

National Income and Product of the United States, 1952

DETAILED national income and product statistics for the year 1952, together with revised estimates for 1951 and 1950, are presented in the following pages. In addition the revised data for 1949, published last July, are reprinted without change. Revised quarterly and monthly estimates for 1953 are shown on pages S-1 and S-8 of this issue of the *SURVEY OF CURRENT BUSINESS*.

The data for 1929-48 contained in the 1951 *National Income* supplement and those for later periods given in this issue of the *SURVEY* together represent the entire set of national income and product statistics published by the Office of Business Economics. Monthly, quarterly, and annual income and product statistics (except the annual series on State income payments) published in other issues of the *SURVEY* are hereby superseded.

The present report is intended for use in conjunction with the 1951 *National Income* supplement. The numbering and stubs of the various tables correspond to those used in the supplement. Footnotes, definitions, and the descriptions of concepts and sources and methods have not been repeated. A list of errata in the *National Income* supplement is to be found at the end of this report.

Specific attention is called to the location in this report of the table on "Gross National Product or Expenditure in Constant Dollars," together with the companion table on "Implicit Price Deflators for Gross National Product by Major Segments." In the 1951 *National Income* supplement, these were presented in a special section (part IV) relating to "Gross National Product in Constant Dollars." Here, as indicated by the list on the facing page, they appear in the series of annual tables, following table 39.

The revisions of the estimates were occasioned by new source materials that have become available since the publication of the *National Income* supplement. Important among these were the Bureau of Internal Revenue tabulations for 1949 of the income tax returns of corporations and sole proprietorships, and preliminary tabulations of corporate returns for 1950. Inclusion of these data was the chief factor in the revision of a number of the income and product series, notably corporate profits, income of unincorporated nonfarm businesses, and nonfarm inventories.

Major new or revised source materials also incorporated include estimates of the Bureau of Agricultural Economics relating to income and capital formation in farming; data on the flow of producers' durable equipment derived from the 1951 Annual Surveys of Manufactures of the Bureau of the Census and from the 1951 and 1952 *Reports of Plant Operations for Metal Working Industries* prepared by the Bureau of the Census for the National Production Authority; information on corporate profits in Wholesale and Retail Trade for 1950, 1951, and 1952 collected jointly by the Securities and Exchange and Federal Trade Commissions; and sample surveys of the gross and net incomes of lawyers, physicians, and dentists for 1950 and 1951 by the Office of Business Economics. New data from the 1950 Census and from various sample surveys have been used to derive revised estimates of rent and related items.

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National Income and Product Accounts, 1952

Table I.—National Income and Product Account, 1952
[Millions of dollars]

Compensation of employees:		Personal consumption expenditures.....	218,120
Wages and salaries.....	183,643	Gross private domestic investment.....	62,544
Supplements.....	9,585	Net foreign investment.....	-235
Income of unincorporated enterprises and inventory valuation adjustment.....	41,115	Government purchases of goods and services.....	77,517
Rental income of persons.....	10,039		
Corporate profits and inventory valuation adjustment:			
Corporate profits before tax:			
Corporate profits tax liability.....	20,635		
Corporate profits after tax:			
Dividends.....	9,107		
Undistributed profits.....	9,474		
Inventory valuation adjustment.....	1,004		
Net interest.....	7,027		
National income ¹	291,629		
Indirect business tax and nontax liability.....	28,053		
Business transfer payments.....	901		
Statistical discrepancy.....	475		
Less: Subsidies minus current surplus of Government enterprises.....	63		
Charges against net national product ²	320,996		
Capital consumption allowances.....	26,961		
CHARGES AGAINST GROSS NATIONAL PRODUCT ²	347,956	GROSS NATIONAL PRODUCT ²	347,956

1. Data for other years in table 1.

2. Data for other years in table 4.

3. Data for other years in table 2.

Table II.—Consolidated Business Income and Product Account, 1952¹
[Millions of dollars]

Compensation of employees:		Consolidated net sales:	
Wages and salaries:		To consumers.....	207,883
Disbursements.....	147,586	To government.....	43,668
Excess of accruals over disbursements.....	-65	To business on capital account.....	48,821
Supplements:		To abroad.....	3,041
Employer contributions for social insurance.....	3,709	Change in inventories.....	3,722
Other labor income.....	4,346		
Income of unincorporated enterprises and inventory valuation adjustment.....	41,115		
Rental income of persons.....	10,039		
Corporate profits and inventory valuation adjustment:			
Corporate profits before tax:			
Corporate profits tax liability.....	20,635		
Corporate profits after tax:			
Dividends.....	8,762		
Undistributed profits.....	8,669		
Inventory valuation adjustment.....	1,004		
Net interest.....	4,559		
Income originating.....	260,329		
Indirect business tax and nontax liability.....	28,053		
Business transfer payments.....	901		
Statistical discrepancy.....	475		
Less: Subsidies minus current surplus of government enterprises.....	63		
Charges against net product.....	320,995		
Capital consumption allowances.....	26,961		
CHARGES AGAINST BUSINESS GROSS PRODUCT.....	306,656	BUSINESS GROSS PRODUCT.....	306,656

1. Data for other years in table 7.

Table III.—Personal Income and Expenditure Account, 1952
 (Millions of dollars)

Personal consumption expenditures:		Wage and salary disbursements:	
Purchases of direct services:		Business ²	147,566
Compensation of employees:		Government ¹	29,457
Wages and salaries paid	6,030	Households and institutions ¹	6,030
Supplements paid:		Rest of the world ¹	25
Employer contributions for social insurance	58	Other labor income:	
Other labor income	51	Business ²	4,348
Interest paid	2,174	Government ¹	341
Income originating in and net and gross product of households and institutions ¹	8,908	Households and institutions ¹	51
Net purchases from business ¹	207,363	Income of unincorporated enterprises and inventory valuation adjustment ¹	41,115
Net purchases from abroad ²	1,839	Rental income of persons ¹	10,039
Personal tax and nontax payments ¹	34,645	Dividends ¹	9,107
Personal saving ¹	16,885	Personal interest income	11,888
 PERSONAL OUTLAY AND SAVING ⁴	 269,660	Government transfer payments ¹	11,960
 PERSONAL INCOME ⁴	 269,660	Business transfer payments ¹	901
Less: Personal contributions for social insurance ⁶		Less: Personal contributions for social insurance ⁶	3,796

1. Data for other years in table 12.
 2. Data for other years in table 7.

3. Data for other years in table 11.
 4. Data for other years in table 3.

5. Data for other years in table 36.
 6. Data for other years in table 35.

Table IV.—Consolidated Government Receipts and Expenditures Account, 1952¹
 (Millions of dollars)

Purchases of goods and services:		Personal tax and nontax receipts	
Purchases of direct services:		Corporate profits tax accruals	34,645
Compensation of employees:		Indirect business tax and nontax accruals	20,635
Wages and salaries ²	29,487	Contributions for social insurance:	28,058
Supplements:		Personal contributions ⁴	3,796
Employer contributions for social insurance ²	1,085	Employer contributions:	
Other labor income ¹	341	Business ¹	3,709
Income originating in and net and gross product	30,913	Government ¹	1,085
Net purchases from business	43,668	Households and institutions ¹	53
Net purchases from abroad	2,916	Deficit (+) or surplus (-) on income and product transactions ¹	2,425
Transfer payments	11,960		
Net interest paid	4,861		
Subsidies minus current surplus of government enterprises	63		
 GOVERNMENT EXPENDITURES	 94,401	 GOVERNMENT RECEIPTS AND DEFICIT	 94,401

1. Data for other years in tables 8 and 9 except where otherwise noted.
 2. Data for other years in table 12.
 3. Data for other years in table 35.

4. Data for other years in table 7.
 5. Data for other years in table 5.

Table V.—Rest of the World Account, 1952¹
 (Millions of dollars)

Net payments of factor income to the United States:		Net disinvestment in the United States	
Wages and salaries	25		-235
Interest	294		
Dividends	345		
Branch profits	818		
Income originating in and net and gross product	1,479		
Net purchases from the United States:			
From business	3,041		
From Government	-2,916		
From persons	-1,839		
 NET CURRENT PAYMENTS TO THE UNITED STATES	 -235	 NET DISINVESTMENT IN THE UNITED STATES	 -235

1. Data for other years in table 11.

Table VI.—Gross Saving and Investment Account, 1952¹
 (Millions of dollars)

Business purchases on capital account ²	48,821	Excess of wage accruals over disbursements	-65
Change in business inventories ²	3,773	Undistributed corporate profits (domestic) ¹	8,659
Net disinvestment in the United States by rest of world	-235	Corporate inventory valuation adjustment	1,004
Government deficit (+) or surplus (-) on income and product transactions	2,425	Statistical discrepancy	475
 GROSS INVESTMENT AND GOVERNMENT DEFICIT	 54,734	Capital consumption allowances by private business	26,961
		Foreign branch profits (net) ³	815
		Personal saving	16,888
		 GROSS PRIVATE SAVING	 54,734

1. Data for other years in table 5 except as noted.
 2. Data for other years in table 7.
 3. Data for other years in table 11.

SURVEY OF CURRENT BUSINESS

July 1968

Table 1.—National Income by

(Millions of dollars)

	1929	1930	1931	1932	1933	1934	1935	1936	1937
National income.....	87,333	75,003	58,873	41,436	21,264	46,013	56,739	64,739	73,627
Compensation of employees.....	46,786	46,618	39,470	30,826	21,238	34,087	37,197	43,676	47,689
Wages and salaries.....	50,166	46,804	38,886	20,284	26,825	33,530	36,563	41,754	46,948
Private.....	45,264	40,720	33,607	25,297	23,860	37,420	39,184	38,866	38,402
Military.....	313	816	306	295	270	373	366	338	376
Government civilian.....	4,647	4,859	4,971	4,602	4,855	5,829	6,218	7,500	7,178
Supplements to wages and salaries.....	621	621	564	642	605	547	609	921	1,746
Employer contributions for social insurance.....	101	300	111	126	138	147	171	418	1,234
Other labor income.....	520	516	473	416	372	400	428	508	514
Income of unincorporated enterprises and inventory valuation adjustment.....	11,827	10,963	8,214	4,931	4,307	6,603	8,368	8,942	12,249
Business and professional.....	8,202	7,032	5,216	2,206	2,025	4,270	4,097	5,074	6,036
Income of unincorporated enterprises.....	8,120	4,277	4,765	2,911	8,183	4,320	5,037	5,194	6,830
Inventory valuation adjustment.....	142	755	611	296	525	142	50	120	20
Farm.....	4,665	3,621	2,888	1,715	2,352	2,377	4,871	3,288	6,019
Rental income of persons.....	5,011	4,764	3,629	2,504	2,015	2,495	2,266	2,682	3,140
Corporate profits and inventory valuation adjustment.....	36,398	6,863	1,633	-1,886	-1,061	1,099	2,897	4,946	6,168
Corporate profits before tax.....	9,816	3,363	-783	-3,042	162	1,723	2,224	5,854	6,187
Corporate profits tax liability.....	1,398	848	500	382	524	746	885	1,411	1,512
Corporate profits after tax.....	8,418	2,515	-1,263	-3,324	-542	977	2,250	4,273	4,585
Dividends.....	2,823	6,904	4,098	2,574	2,061	2,591	2,872	4,637	4,695
Undistributed profits.....	2,857	-2,046	-6,384	-6,506	-2,428	-1,619	-813	-281	-5
Inventory valuation adjustment.....	472	4,260	2,414	1,047	-2,143	-678	-227	-738	-31
Net interest.....	6,501	6,176	5,938	5,430	5,910	4,768	4,538	4,474	4,376

Table 2.—Gross National Product

(Millions of dollars)

	1929	1930	1931	1932	1933	1934	1935	1936	1937
Gross national product.....	103,628	90,857	75,930	58,340	55,760	64,968	72,293	82,453	90,213
Personal consumption expenditures.....	75,783	70,789	61,153	49,268	46,348	51,882	64,213	62,418	87,121
Durable goods.....	9,382	7,275	5,580	3,004	3,603	4,256	5,168	6,374	7,005
Nondurable goods.....	37,713	34,052	29,055	22,743	22,264	26,732	30,377	32,887	35,322
Services.....	31,007	28,482	20,629	22,771	20,580	20,896	21,026	23,296	24,894
Gross private domestic investment.....	15,824	10,289	8,382	856	1,384	2,807	6,146	8,388	11,448
New construction.....	7,824	5,580	3,651	1,683	1,142	1,400	1,580	2,783	3,697
Producers' durable equipment.....	6,438	4,026	3,182	1,781	1,783	2,631	3,251	4,531	5,444
Change in business inventories.....	1,562	-283	-1,361	-2,583	-1,010	-1,144	405	1,001	2,300
Net foreign investment.....	771	600	192	189	168	425	-54	-83	62
Government purchases of goods and services.....	8,472	9,109	8,218	8,077	7,958	8,756	8,884	11,743	13,800
Federal.....	1,311	1,410	1,607	1,480	2,018	2,901	2,831	4,813	4,503
National security ¹									
National defense.....									
Other national security.....	1,344	1,422	1,049	1,084	2,023	2,907	2,938	4,816	4,507
Other.....	33	22	12	4	4	6	4	3	5
Less: Government sales.....	7,161	7,729	7,081	6,597	6,940	6,759	6,866	4,925	7,890
State and local.....									

1. For the years 1937 to 1952, national security purchases are based on the Bureau of the Budget classification "Major national security programs." (See *The Budget of the United States Government for Fiscal Year Ending June 30, 1961*, p. 1090.) The national defense com-

ponent of purchases is based on the following Budget components of major national security programs: military services, the military assistance portion of international security and foreign relations, civil defense, development and control of atomic energy, promotion of

Distributive Shares, 1929-52

[Millions of dollars]

1929	1930	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952
97,376	72,632	81,337	263,634	37,119	169,664	183,635	183,691	204,204	194,968	222,469	216,359	248,632	276,373	291,629
64,747	47,260	51,786	64,288	84,836	100,812	121,163	123,626	117,908	127,988	140,186	139,916	152,433	178,928	193,328
42,812	45,746	49,587	61,708	81,887	105,647	116,024	117,673	111,227	122,050	134,387	135,358	146,573	160,889	183,663
34,654	37,519	41,138	51,537	56,788	75,614	88,449	89,104	90,577	104,803	115,080	112,978	125,124	141,185	151,116
370	382	581	1,892	8,230	14,416	20,039	22,508	7,902	4,068	3,076	4,248	4,800	5,040	10,375
7,378	7,328	7,385	8,380	9,708	15,388	17,337	18,974	12,088	16,188	14,738	18,123	17,140	20,014	22,152
1,035	1,075	2,169	2,673	3,009	3,585	4,230	5,363	6,371	5,909	6,800	6,680	7,800	9,083	9,585
1,423	1,548	1,034	1,083	2,303	2,677	2,037	2,905	3,070	3,608	3,042	3,693	3,920	4,780	4,847
512	636	575	589	706	389	1,302	1,048	1,001	3,284	2,767	3,056	3,384	4,926	4,738
30,768	11,282	12,988	18,804	23,041	26,131	26,797	31,247	35,375	38,395	38,781	34,408	38,577	41,681	41,115
6,347	6,776	7,728	9,560	12,573	14,903	17,165	18,719	20,689	19,770	22,985	21,039	25,420	26,001	25,516
6,136	6,942	7,772	10,210	12,945	16,117	17,226	18,882	22,404	21,323	22,480	20,068	24,877	26,481	25,002
231	-106	-52	-444	-372	-164	-70	-112	-1,819	-1,542	-206	-631	-1,248	-399	243
4,431	4,500	4,040	6,928	18,409	11,708	11,941	12,629	14,790	15,580	17,000	12,770	12,248	15,400	14,800
1,378	3,405	3,628	4,822	5,395	6,104	6,493	6,286	6,420	7,058	7,505	7,720	8,473	9,093	10,433
4,292	5,759	9,177	14,615	19,894	24,274	24,046	19,153	18,271	24,732	31,711	23,158	36,611	42,356	40,220
2,239	6,467	9,325	17,232	21,088	25,683	24,333	19,717	22,484	30,480	33,742	27,187	40,076	43,403	39,316
1,080	1,462	2,878	7,945	11,655	14,406	13,125	11,215	8,383	11,040	12,038	10,347	18,247	23,646	20,625
2,289	5,006	6,447	9,385	9,433	10,646	10,908	8,402	12,691	18,040	20,724	16,280	22,720	20,068	16,881
2,195	8,790	1,049	6,486	4,297	4,403	4,880	4,890	5,883	5,883	7,250	7,400	9,126	9,107	9,107
-906	1,300	2,396	4,821	5,126	6,103	6,128	3,893	6,173	11,968	13,484	8,823	13,804	10,800	9,474
658	-714	-148	-2,617	-1,294	-773	-287	-104	-5,193	-4,707	-2,051	2,052	-4,904	-1,303	1,604
4,290	4,212	4,184	4,213	3,284	3,355	3,137	3,809	3,932	3,544	4,335	5,008	5,738	6,419	7,027

or Expenditure, 1929-52

[Millions of dollars]

1929	1930	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952
84,683	91,439	91,439	126,417	186,551	194,328	215,688	216,210	211,110	203,284	209,946	205,229	204,626	229,422	247,394
64,513	67,486	72,062	82,283	91,261	104,344	111,560	103,078	106,987	105,570	117,870	108,858	104,560	148,108	218,130
5,764	6,729	7,854	9,760	7,060	6,294	5,303	5,472	16,573	21,369	22,883	23,840	29,200	27,288	26,603
24,033	26,256	37,594	43,947	42,371	46,970	57,034	76,888	55,346	66,142	100,880	98,223	102,618	113,434	118,701
24,327	26,476	26,934	28,646	31,230	34,450	37,393	38,723	44,486	40,059	54,112	57,525	62,723	67,410	73,477
6,311	8,917	13,549	18,234	18,973	6,769	7,714	10,723	28,726	30,287	42,693	33,466	52,543	58,580	52,541
3,306	4,699	5,596	6,764	1,951	2,040	2,817	3,004	10,281	13,004	17,758	17,250	22,733	23,132	23,428
3,375	4,577	6,102	7,876	4,657	4,023	6,705	7,545	12,329	17,680	10,848	18,092	22,200	24,680	26,303
-773	141	2,276	3,874	3,035	-923	-760	6,107	-707	6,029	-2,482	7,810	10,888	3,723	
1,109	884	1,589	1,124	-207	-1,346	-2,088	-1,438	4,961	8,288	1,864	528	-2,304	261	-285
12,705	13,568	13,873	24,784	58,724	38,638	38,523	52,838	38,916	28,611	35,598	43,618	42,883	77,617	
6,350	5,187	6,170	16,923	53,027	81,223	80,008	74,780	20,948	15,784	21,022	25,449	22,130	41,113	61,163
1,256	2,223	19,769	40,507	50,284	58,015	70,023	21,177	13,328	10,083	10,274	18,486	37,416	46,901	
6,296								12,231	11,072	12,566	14,244	24,020	46,416	
								1,006	4,406	5,718	4,254	3,386	2,415	
2,583	3,935	2,173	2,604	1,490	1,582	1,031	2,489	3,751	5,520	6,570	8,292	4,113	6,728	
0	0	44	204	1,621	1,202	2,158	2,700	1,205	1,031	325	241	416	291	
7,478	7,911	7,763	7,781	7,697	7,497	7,617	8,000	8,070	12,828	18,570	19,898	21,770	25,365	

defense production and economic stabilization, and promotion of merchant marine (before 1940). The "other national security" component of purchases is based on the Budget components: international security and foreign relations (other than military assistance), aid

promotion of merchant marine (after 1940). For the years 1939 to 1948, the national security purchases represent the series labeled "War" in the 1951 National Income Supplement.

Table 3.—Personal Income and

(Millions of dollars)

	1920	1930	1931	1932	1933	1934	1935	1936	1937
Personal income.	65,127	75,195	64,335	49,274	46,629	52,230	59,362	65,363	75,376
Wage and salary disbursements.	50,185	45,394	38,880	30,294	28,825	22,590	28,506	41,754	45,248
Total wage and salary disbursements.	50,185	45,394	38,735	30,132	28,873	22,382	28,545	41,574	45,282
Other labor income.	520	615	478	415	372	400	428	503	414
Proprietors' and rental income.	10,708	16,740	11,834	7,420	7,225	8,608	12,145	12,624	15,260
Dividends.	6,825	5,600	4,065	2,874	2,695	2,598	2,872	4,857	4,603
Personal interest income.	7,524	7,140	7,022	6,871	6,180	5,980	5,880	5,875	5,580
Transfer payments.	1,400	1,644	2,573	2,162	2,113	2,108	2,368	3,520	2,415
Less: Personal contributions for social insurance.	142	147	161	152	157	182	183	163	263
Less: Personal tax and nontax payments.	3,643	2,587	1,833	1,485	1,484	1,803	1,988	2,268	2,921
Federal.	1,293	1,134	807	851	474	808	927	1,180	1,722
State and local.	1,350	1,273	1,251	1,124	900	1,008	1,001	1,128	1,708
Equals: Disposable personal income.	62,484	75,635	61,477	47,819	45,185	51,635	57,974	65,365	75,376
Less: Personal consumption expenditures.	78,761	70,189	61,163	49,208	46,346	51,862	56,215	62,513	67,321
Equals: Personal saving.	8,723	2,933	1,124	-1,385	-1,181	-437	1,758	3,850	5,354

Table 4.—Relation of Gross National Product

(Millions of dollars)

	1920	1930	1931	1932	1933	1934	1935	1936	1937
Gross national product.	105,525	94,957	75,938	58,340	55,750	64,585	72,753	82,485	90,213
Less: Capital consumption allowances.	2,226	5,747	8,512	7,063	7,245	7,216	7,300	7,684	7,872
Depreciation charges.	7,052	7,052	7,153	6,950	6,906	6,596	6,577	6,607	6,535
Accidental damage to fixed capital.	412	389	351	329	275	237	236	281	204
Capital outlays charged to current expense.	220	704	476	384	362	186	656	640	880
Equals: Net national product.	96,912	82,110	67,616	50,677	48,935	57,890	64,924	74,798	82,261
Plus: Subsidies minus current surplus of government enterprises.	-147	-133	-49	-45	18	285	403	38	50
Less: Indirect business tax and nontax liability.	7,003	7,156	6,859	6,768	7,066	7,815	8,100	8,803	9,167
Business transfer payments.	687	534	649	737	669	641	694	594	657
Statistical discrepancy.	-59	-785	1,128	1,437	1,238	904	-340	803	-1,039
Equals: National income.	87,366	75,963	68,873	43,690	38,684	48,613	55,729	64,719	73,627
Less: Undistributed corporate profits.	3,607	-3,645	-5,281	-5,996	-2,428	-1,619	-613	-284	-6
Corporate profits tax liability.	1,393	648	698	842	524	736	906	1,411	1,412
Corporate inventory valuation adjustment.	472	3,266	2,414	2,047	-2,143	-524	-227	-738	-31
Contributions for social insurance.	243	263	263	276	206	381	283	583	1,506
Excess of wage accruals over disbursements.	0	0	0	0	0	0	0	0	0
Plus: Net interest paid by government.	983	964	1,034	1,142	1,170	1,298	1,141	1,301	1,304
Government transfer payments.	912	1,010	2,034	1,915	1,404	1,632	1,795	2,925	1,851
Business transfer payments.	687	534	649	737	669	641	694	594	657
Equals: Personal income.	85,127	75,195	64,335	49,274	46,629	52,230	59,362	68,363	75,376

Disposition of Income, 1929-52

(Millions of dollars)

1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952
85,337	73,687	76,347	95,398	122,721	104,294	105,942	171,923	171,724	181,000	246,484	246,847	221,304	254,827	249,669
42,813	45,748	46,357	61,768	61,847	106,488	117,117	117,089	111,267	122,044	134,227	120,601	145,537	169,830	183,706
42,268	45,149	46,929	68,987	68,721	103,500	114,853	116,326	108,346	118,825	132,140	121,167	142,643	166,393	180,119
613	535	475	683	700	888	1,302	1,048	1,003	2,384	2,787	3,818	3,884	4,326	4,728
14,696	14,767	14,280	20,923	20,426	32,340	35,482	37,893	41,865	43,424	47,267	42,125	45,450	50,074	51,154
8,105	8,786	6,049	6,456	6,267	4,403	7,880	6,586	6,308	6,381	7,260	6,725	9,205	9,307	9,307
6,622	5,417	6,285	6,403	6,411	5,985	5,940	6,672	7,354	7,923	8,793	8,844	10,402	11,260	11,888
2,624	2,069	2,119	3,118	3,150	2,971	3,087	3,179	11,420	11,623	11,295	12,406	15,142	13,407	12,941
561	586	586	501	1,160	1,839	2,238	2,323	2,011	2,113	2,178	2,234	2,804	3,417	3,706
9,862	2,446	2,604	3,293	6,981	17,945	16,938	26,887	16,898	21,500	21,142	18,628	20,823	26,222	24,645
1,636	1,235	1,364	2,819	4,086	10,617	17,356	16,319	17,193	19,659	18,007	18,189	20,179	21,039	21,039
1,227	1,205	1,245	1,277	1,818	1,325	1,380	1,428	1,040	1,855	2,145	2,367	2,723	2,103	2,103
65,463	76,167	75,743	92,815	110,746	132,441	146,867	151,948	158,816	169,494	188,853	187,241	205,833	234,995	236,865
64,593	67,469	72,963	92,295	94,741	102,244	111,508	123,873	146,947	165,570	177,390	180,588	194,530	205,146	218,130
562	5,781	3,631	8,768	15,579	30,197	35,497	37,931	12,003	3,921	10,162	8,453	11,253	18,897	18,897

National Income, and Personal Income, 1929-52

(Millions of dollars)

1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952
94,653	91,339	101,643	124,417	102,651	104,388	213,888	216,210	211,114	233,264	259,045	258,229	286,626	329,822	347,364
7,392	8,101	8,440	8,294	8,861	10,490	11,387	12,410	12,183	14,845	17,642	19,371	21,004	24,217	25,961
6,894	7,062	7,228	7,878	8,712	9,004	10,584	10,585	9,817	12,826	14,368	16,409	17,948	19,703	22,328
387	222	245	233	484	298	500	381	497	563	574	648	616	909	977
712	297	305	1,143	785	777	948	1,144	1,038	2,103	2,670	3,444	3,045	3,005	3,454
25,631	34,235	40,963	117,123	151,570	183,682	200,891	202,800	198,947	218,443	241,433	238,856	245,222	245,895	230,996
134	486	420	393	148	183	205	835	628	-75	-34	-12	378	408	60
9,154	9,855	10,021	11,290	11,758	13,795	14,127	15,822	17,349	18,653	20,390	21,044	25,729	25,678	25,053
429	451	451	592	495	505	506	532	537	574	739	837	839	904	975
-91	1,375	1,634	1,763	2,767	315	4,035	4,890	1,034	324	-8,180	120	402	1,674	475
67,825	72,532	81,347	163,884	197,119	169,686	163,838	162,891	160,206	194,688	223,499	216,239	248,632	278,373	291,629
-100	1,309	2,385	4,852	5,139	6,153	8,128	3,808	8,073	11,969	13,484	8,921	13,804	10,808	8,474
1,040	1,482	2,679	7,845	11,085	14,404	15,925	11,215	9,682	11,940	13,028	10,847	12,247	23,825	23,825
863	-714	-345	-2,617	-1,204	-773	-287	-564	-6,193	-5,767	-2,061	2,082	-4,906	-1,363	1,984
1,677	2,285	2,282	2,784	3,108	4,816	5,173	5,138	4,951	5,083	5,230	5,737	6,870	8,173	8,043
0	0	0	0	0	204	-103	14	-30	18	36	-46	30	20	-55
8,192	1,206	1,291	1,289	1,577	2,160	2,402	2,663	4,422	4,378	4,461	4,034	4,724	4,941	4,965
2,405	2,612	2,048	3,037	2,655	2,466	3,081	5,847	10,883	11,129	10,546	11,036	14,305	11,470	11,960
228	461	431	692	425	505	500	532	637	674	739	781	837	863	904
68,327	72,687	75,347	96,395	123,721	160,296	185,822	171,923	177,724	191,988	230,454	206,887	238,706	244,397	269,660

Table 5.—Sources and Uses of Gross Saving, 1949-52

(millions of dollars)

	1949	1950	1951	1952
Gross private saving.....	37,044	41,164	51,764	54,734
Personal saving.....	8,058	11,283	16,287	10,285
Undistributed corporate profits.....	8,821	15,504	10,369	9,474
Corporate inventory valuation adjustment.....	2,082	-4,956	-1,383	1,004
Business depreciation charges.....	10,400	17,943	19,702	22,328
Accidental damage to fixed business capital.....	618	610	600	677
Capital outlay charged to current expense.....	2,444	8,049	3,600	3,080
Excess of wage accruals over disbursements.....	-16	39	29	-68
Statistical discrepancy.....	163	402	1,074	470
Gross investment.....	33,953	50,236	58,301	57,309
Gross private domestic investment.....	33,465	62,545	58,590	52,544
Net foreign investment.....	528	-2,304	261	-236
Government deficit (+) or surplus (-) on income and product transactions.....	3,063	-8,274	-7,907	2,425
Federal.....	2,039	-9,584	-7,403	2,200
State and local.....	1,017	1,330	326	66

Table 6.—Liquid Savings Estimates of the Securities and Exchange Commission and Their Reconciliation with Personal Saving Estimates of the Department of Commerce, 1949-52

(Billions of dollars)

	1949	1950	1951	1952
Liquid saving (SEC estimates).....	3.94	1.53	12.83	14.44
Currency and bank deposits.....	-1.27	4.22	5.71	7.10
Savings and loan associations.....	1.16	1.61	2.10	3.14
Insurance and pension reserves.....	8.06	8.03	8.33	9.38
Private.....	5.71	5.94	4.04	4.70
Government.....	2.34	1.86	4.10	4.69
Securities.....	2.90	1.11	2.78	4.55
United States Government.....	1.24	-0.57	-0.7	-1.19
State and local governments.....	.09	.48	.22	.94
Corporate and other.....	1.06	1.30	2.12	3.80
Liquidation of mortgage debt on nonfarm dwellings.....	-1.83	-7.15	-0.40	-5.98
Liquidation of debt, not elsewhere classified.....	-2.30	-3.22	-0.34	-3.78
Adjustments of liquid saving to Department of Commerce personal saving concept.....	3.17	8.84	9.80	5.36
On account of persons other than unincorporated enterprises:				
Not purchases of nonfarm residences.....	7.04	11.23	10.15	10.35
New construction by nonprofit institutions.....	1.00	1.70	1.38	1.27
Less: Depreciation ^a	2.47	2.78	3.07	3.26
Less: Increase in government insurance and pension reserve.....	2.34	1.98	4.10	4.39
On account of unincorporated enterprises other than farms:				
Increase in inventories.....	-1.11	1.04	.70	.37
New construction and producers' durable equipment.....	4.07	7.30	6.98	6.56
Less: Depreciation ^a	2.96	3.41	3.72	4.23
Less: Increase in bank and mortgage debt.....	2.06	6.30	.50	.25
Less: Increase in net payables to other corporations and financial intermediaries.....	-1.08	.86	-1.04	1.04
Less: Increase in government insurance and pension reserve.....			.21	
On account of farms:				
Increase in inventories.....	-1.87	.93	1.24	.05
New construction and producers' durable equipment.....	4.07	5.88	5.72	5.02
Less: Depreciation ^a	3.70	4.20	4.71	4.96
Less: Increase in farm holdings by corporations and financial intermediaries.....				
Less: Increase in mortgage debt to corporations and financial intermediaries.....	.10	.30	.33	.33
Less: Increase in other debt to corporations and financial intermediaries.....	.41	.81	.05	.20
Equals: Liquid saving plus adjustment to personal saving concept.....	5.86	10.13	21.12	19.81
Personal saving.....	4.68	11.23	16.89	16.88
Difference due to errors and omissions.....	-1.86	-1.15	4.24	2.93

1. Excludes Armed Forces Leave Bonds amounting to \$0.12 billion in 1949, \$0.10 billion in 1950, \$0.15 billion in 1951, and \$0.04 billion in 1952.

2. 1950-52 depreciation estimates adjusted to include accidental damage to fixed capital.

Estimates for prior years have not yet been revised to include this adjustment.

Table 7.—Consolidated Business Income and Product, 1949-52

(Millions of dollars)

	1949	1950	1951	1952
Business gross product.....	284,976	294,924	292,857	300,656
Consolidated net sales.....	283,400	290,414	281,658	292,923
To consumers.....	172,580	188,500	195,101	207,359
To government.....	20,307	17,741	22,452	43,559
To business on capital account.....	35,947	45,032	47,712	48,221
To abroad.....	4,578	1,111	3,354	8,561
Change in inventories.....	-2,492	7,810	10,808	8,723
Charges against business gross product.....	286,978	296,924	292,857	306,656
Income originating in business.....	186,046	210,720	241,188	250,328
Compensation of employees.....	114,057	128,500	145,105	125,558
Wages and salaries.....	106,924	110,948	137,619	147,001
Distributions.....	106,970	119,912	127,400	147,006
Effects of wage accruals over disbursements.....	-45	30	29	-65
Supplements to wages and salaries.....	5,153	8,051	7,676	8,055
Employer contributions for social insurance.....	2,414	3,142	3,723	3,708
Other labor income.....	2,739	3,009	3,856	4,348
Income of unincorporated enterprises and inventory valuation adjustment.....	34,928	36,977	41,683	41,116
Business and professional.....	21,029	23,020	26,001	30,316
Income of unincorporated enterprises.....	20,908	24,877	26,900	30,062
Inventory valuation adjustment.....	1,081	-1,248	-289	248
Farm.....	12,770	14,348	14,980	14,800
Rental income of persons.....	1,720	2,473	3,033	3,030
Corporate profits and inventory valuation adjustment.....	38,348	34,920	41,655	30,040
Corporate profits before tax.....	25,265	28,885	31,858	36,056
Corporate profits tax liability.....	10,817	15,247	21,585	20,638
Corporate profits after tax.....	16,449	21,538	18,783	17,421
Dividends.....	7,160	8,738	8,781	8,782
Undistributed profits.....	8,283	12,900	10,972	8,080
Inventory valuation adjustment.....	2,082	-4,065	-1,283	1,061
Net interest.....	8,448	2,781	3,184	4,040
Adjustments to business net product.....	22,899	24,580	22,333	28,346
Indirect business tax and nontax liability.....	21,044	23,720	25,078	28,053
Business transfer payments.....	781	857	858	904
Statistical discrepancy.....	162	482	1,074	475
Less: Surplus values current surplus of government enterprises.....	-12	376	408	43
Capital contribution allowances.....	18,371	21,084	21,237	26,801

Table 8.—Government Receipts, 1949-52

(millions of dollars)

	1949	1950	1951	1952
Total receipts.....	58,823	69,719	66,728	91,976
Federal.....	59,054	60,534	65,596	68,829
Personal tax and nontax receipts before refunds.....	10,827	19,210	27,479	33,325
Income taxes.....	17,716	19,108	27,145	31,286
Estate and gift taxes.....	761	659	761	830
Nontaxes.....	67	82	80	72
Less: Tax refunds.....	5,365	1,700	1,500	2,130
Equals: Personal tax and nontax receipts.....	10,159	18,120	26,179	31,039
Corporate profits tax accruals.....	10,313	17,475	22,713	16,616
Indirect business tax and nontax accruals before refunds.....	8,200	9,009	9,586	10,834
Excise taxes.....	7,501	8,252	8,677	9,650
Liquor.....	2,204	2,410	2,459	2,728
Tobacco.....	1,830	1,348	1,447	1,059
Other.....	4,037	4,385	4,771	5,101
Customs duties.....	351	649	791	883
Capital stock tax.....	288	200	380	373
Nontaxes.....	72	67	68	68
Less: Tax refunds.....	72	67	68	68
Equals: Indirect business tax and nontax accruals.....	8,188	9,032	9,580	10,808
Contributions for social insurance.....	4,937	6,807	7,086	7,459
State and local.....	19,880	21,626	22,780	26,730
Personal tax and nontax receipts.....	2,487	2,733	3,163	3,566
Income taxes.....	607	712	838	920
Death and gift taxes.....	172	178	205	214
Motor vehicle licenses.....	288	320	303	405
Property taxes.....	211	227	245	264
Other taxes.....	184	209	220	246
Nontaxes.....	815	1,101	1,282	1,508
Corporate profits tax demands.....	505	772	882	920
Indirect business tax and nontax accruals.....	13,486	14,077	16,148	17,587
Sales taxes.....	3,882	4,317	4,810	5,225
General.....	1,609	1,828	2,110	2,347
Gasoline.....	1,451	1,028	1,700	1,984
Liquor.....	618	482	488	438
Tobacco.....	404	422	444	458
Motor vehicle licenses.....	113	900	914	964
Property taxes.....	8,542	7,143	7,096	8,301
Other taxes.....	1,951	2,110	2,336	2,575
Nontaxes.....	500	620	788	932
Contributions for social insurance.....	600	983	1,087	1,184
Federal grants-in-aid.....	2,228	2,396	2,430	2,583

SURVEY OF CURRENT BUSINESS

Table 9.—Government Expenditures, 1949-52
[Millions of dollars]

	1949	1950	1951	1952
Total expenditures.....	50,826	61,415	70,772	94,463
Federal.....	41,500	48,980	56,652	72,389
Purchases of goods and services.....	24,449	22,139	41,113	54,162
Compensation of employees.....	9,972	10,703	18,193	18,058
Net purchases from business.....	11,643	7,982	21,722	22,859
New construction.....	1,428	1,626	2,034	4,164
Other.....	10,226	6,613	18,839	28,482
Less: Domestic sales of surplus consumption goods.....	83	64	81	64
Net purchases from abroad.....	3,834	3,444	3,189	2,918
Purchases from abroad.....	4,145	3,839	3,644	3,973
Less: Sales to abroad.....	312	103	585	457
Transfer payments.....	8,787	10,866	8,674	8,648
Grants-in-aid to State and local governments.....	2,238	2,328	2,430	2,603
Net interest paid.....	4,227	4,431	4,558	4,258
Interest paid.....	5,812	5,804	5,805	5,280
Less: Interest received.....	1,584	1,373	1,488	1,701
Subsidies less current surplus of government enterprises.....	730	1,165	1,280	948
State and local.....	20,403	21,834	24,090	25,785
Purchases of goods and services.....	18,100	18,519	21,770	23,345
Compensation of employees.....	9,445	10,180	11,070	12,225
Purchases from business.....	8,784	9,749	10,700	11,130
New construction.....	4,317	5,272	6,277	7,542
Other.....	5,837	4,374	4,823	4,443
Transfer payments.....	2,686	3,420	2,905	3,074
Net interest paid.....	267	213	283	272
Interest paid.....	588	534	606	686
Less: Interest received.....	325	301	373	424
Less: Current surplus of government enterprises.....	761	778	872	704

Table 11.—Transactions of the Rest of the World with the United States, 1949-52
[Millions of dollars]

	1949	1950	1951	1952
Net current payments to the United States.....	524	-2,394	251	-235
Net payments of factor income.....	1,087	1,823	1,015	1,479
Wages and salaries.....	16	17	31	25
Interest.....	211	216	280	294
Dividends.....	313	357	417	344
Branch profits.....	529	704	888	816
Net purchases from the United States.....	-530	-3,027	-1,204	-1,714
Net purchases from United States business.....	4,570	1,114	3,264	3,041
Purchases from United States business.....	12,312	11,190	16,090	16,166
Sales to United States business.....	7,756	18,078	12,308	12,125
Net purchases from United States Government.....	-8,534	-3,444	-3,180	-2,918
Purchases from United States Government.....	312	195	345	487
Sales to United States Government.....	4,140	3,820	3,644	3,373
Net purchases from United States persons.....	-1,361	-1,254	-1,529	-1,339
Purchases from United States persons.....	42	30	38	32
Sales to United States persons.....	1,523	1,334	1,668	1,871
Net capital movement to the United States.....	-533	2,394	-351	235
Long-term.....	-1,128	-321	-1,615	-1,083
Short-term.....	-35	729	912	1,000
Change in gold stock.....	-164	1,743	-53	-370
Errors and omissions.....	755	160	536	506

Table 12.—National Income by Legal Form of Organization, 1949-52
[Millions of dollars]

	1949	1950	1951	1952
National Income.....	216,263	219,832	228,873	231,639
Income originating in business, total.....	186,008	218,739	241,188	236,328
Corporate business.....	116,400	132,400	150,197	162,047
Compensation of employees.....	27,447	30,855	31,512	31,418
Wages and salaries.....	53,048	51,140	64,939	61,515
Compensation of corporate officers.....	6,743	7,305	7,305	7,305
Other wages and salaries.....	4,390	5,707	6,584	6,598
Corporate profits and inventory valuation adjustment.....	28,249	34,020	41,065	36,060
Corporate profits before tax.....	25,206	39,886	42,389	39,060
Corporate profits tax liability.....	10,817	15,247	23,518	20,335
Corporate profits after tax.....	15,449	21,038	18,703	17,421
Inventory valuation adjustment.....	2,082	-4,965	-1,303	1,004
Net interest.....	506	526	429	374
Sole proprietorships and partnerships.....	58,314	52,864	70,987	72,512
Compensation of employees.....	23,543	25,492	28,939	30,289
Wages and salaries.....	23,426	24,712	27,929	29,915
Supplements to wages and salaries.....	517	751	940	974
Income of unincorporated enterprises and inventory valuation adjustment.....	34,230	36,892	41,808	40,908
Business and professional.....	21,454	23,454	26,006	26,108
Income of unincorporated enterprises.....	20,823	21,782	26,805	25,355
Inventory valuation adjustment.....	531	-1,242	-389	263
Farm.....	12,776	13,326	15,400	14,800
Net interest.....	522	578	622	715
Other private business.....	11,744	12,650	14,179	15,050
Compensation of employees.....	1,817	1,745	1,908	2,134
Wages and salaries.....	1,501	1,490	1,806	2,066
Supplements to wages and salaries.....	55	55	73	78
Income of unincorporated enterprises—business and professional.....	175	175	188	207
Rental income of persons.....	7,720	8,473	9,003	10,039
Net interest.....	2,322	2,646	2,933	3,220
Government enterprises.....	2,280	2,587	2,775	3,190
Compensation of employees.....	2,380	2,507	2,775	3,190
Wages and salaries.....	2,289	2,417	2,676	3,018
Supplements to wages and salaries.....	51	96	99	105
Income originating in general government.....	18,417	20,853	27,242	30,313
Compensation of employees.....	18,064	19,711	25,057	26,687
Wages and salaries.....	17,383	17,143	20,305	21,526
Supplements to wages and salaries.....	53	67	180	194
Employer contributions for social insurance.....	17	22	52	63
Other labor income.....	88	45	48	51
Net interest.....	1,371	1,702	1,946	2,171
Income originating in the rest of the world.....	1,467	1,322	1,815	1,474
Wages and salaries.....	16	17	21	26
Corporate profits after tax.....	841	1,005	1,305	1,200
Net interest.....	211	215	289	294

Table 10.—Social Insurance Funds, 1949-52

[Millions of dollars]

	1949	1950	1951	1952
Federal				
Contributions for social insurance.....	4,937	5,907	7,084	7,449
Employee contributions.....	1,858	2,448	2,803	3,028
Employer contributions.....	4,081	3,450	4,183	4,234
Government and Government enterprises.....	728	206	463	472
Private.....	1,249	8,063	8,728	8,763
Self-employed personal contributions.....				207
Less: Transferred to general government.....	226	388	369	316
Balances: Retained by social insurance funds.....	4,711	5,569	6,696	7,144
Plus: Investment income.....	983	584	897	1,008
Equals: Net receipts.....	5,694	6,153	7,593	8,152
Less: Benefit payments.....	3,485	6,101	4,381	4,778
Equals: Surplus (+) or deficit (-).....	2,209	202	3,214	3,374
State and local				
Contributions for social insurance.....	800	962	1,067	1,164
Employees.....	328	459	514	561
Employer (Government and Government enterprises).....	122	517	573	533
Less: Transferred to general government.....	17	18	19	19
Balances: Retained by social insurance funds.....	783	854	1,068	1,165
Plus: Investment income.....	116	133	164	163
Equals: Net receipts.....	808	1,077	1,223	1,348
Less: Benefit payments.....	366	308	406	527
Equals: Surplus (+) or deficit (-).....	442	670	766	821

¹ Includes contributions by private employers to State cash sickness compensation funds as follows, in millions of dollars: 1949, 2; 1950, 2; 1951, 3; 1952, 3.

Table 13.—National Income by Industrial Origin, 1949-52

Table 14.—Wages and Salaries, by Industry, 1949-52

Table 15.—Supplements to Wages and Salaries, by Industry, 1949-52

(Millions of dollars)

	Table 13.—National Income				Table 14.—Wages and salaries				Table 15.—Supplements to wages and salaries			
	1949	1950	1951	1952	1949	1950	1951	1952	1949	1950	1951	1952
All industries, total	216,259	249,633	278,374	291,638	133,356	145,532	161,820	180,663	6,659	7,310	8,061	8,585
Agriculture, forestry, and fisheries	16,729	17,384	19,395	18,296	5,263	5,047	5,284	5,331	16	18	34	37
Farms	10,274	10,823	10,305	10,051	2,890	2,784	2,684	2,572	10	11	27	28
Agricultural and similar service establishments	321	326	302	341	104	161	182	223	4	6	5	6
Forestry	51	55	55	58	40	45	53	53				
Fisheries	143	161	150	165	83	93	97	95	1	2	2	2
Mining	4,576	5,262	5,018	5,934	2,038	2,158	2,081	2,528	705	282	314	337
Metal mining	568	726	692	922	828	948	117	367	16	21	28	28
Authenticating	261	276	285	285	228	228	227	229	15	21	28	28
Bituminous and other soft coal mining	1,470	1,716	1,900	1,856	1,166	1,267	1,425	1,555	111	173	181	173
Crude petroleum and natural gas	1,320	1,954	2,353	2,628	978	967	1,128	1,257	55	64	61	60
Nonmetallic mining and quarrying	495	476	574	595	290	310	374	306	8	12	12	12
Contract construction	16,441	11,562	14,133	14,613	6,122	7,911	9,754	10,647	319	394	501	539
Manufacturing	43,283	74,593	88,287	90,647	42,836	42,486	52,297	51,864	2,284	5,888	5,785	5,984
Food and kindred products	6,522	8,843	9,840	7,584	4,414	4,304	4,128	5,276	216	285	279	288
Tobacco manufactures	517	640	572	580	211	210	261	267	15	18	22	22
Textile-mill products	4,126	4,559	5,293	4,601	3,181	3,583	3,704	3,855	128	175	187	175
Apparel and other finished fabric products	1,263	1,281	9,210	2,843	2,749	2,943	3,087	3,184	165	187	184	184
Lumber and timber basic products	1,604	2,383	2,737	2,470	1,330	1,601	1,861	1,896	59	70	84	80
Furniture and finished lumber products	1,607	1,978	2,284	2,206	1,264	1,608	1,715	1,735	47	68	70	69
Paper and allied products	2,202	2,695	2,368	2,187	1,404	1,844	1,928	2,000	78	93	104	117
Printing, publishing, and allied industries	2,412	3,489	3,945	4,320	2,057	2,814	3,008	3,226	57	114	123	123
Chemicals and allied products	6,627	9,312	9,616	8,448	2,428	2,657	3,178	3,601	176	221	260	287
Products of petroleum and coal	2,693	2,146	3,937	3,617	1,057	908	1,180	1,206	203	189	207	204
Rubber products	978	1,080	1,895	1,798	781	882	1,028	1,128	50	51	56	41
Leather and leather products	1,100	1,143	1,338	1,354	932	1,001	1,012	1,006	46	57	61	59
Stone, clay, and glass products	2,026	2,683	2,682	2,685	1,248	1,880	1,992	1,982	58	85	207	106
Iron and steel and their products, including ordnance	7,828	10,109	12,402	11,574	6,680	6,645	8,906	9,716	560	505	705	705
Nonferrous metals and their products	2,135	2,478	3,161	3,148	1,398	1,834	1,912	2,048	64	90	104	108
Machinery, except electrical	6,314	7,330	10,182	10,889	4,933	5,211	7,010	7,786	226	284	323	312
Electrical machinery	3,414	4,069	6,449	6,168	2,628	3,768	4,578	5,194	289	349	349	349
Transportation equipment, except automobile	1,908	2,000	3,602	6,902	1,858	1,741	2,349	4,063	71	83	147	203
Automobiles and automobile equipment	4,931	6,658	6,413	6,496	3,861	3,858	3,893	5,080	86	211	312	312
Miscellaneous	1,820	2,817	2,768	2,823	1,481	1,823	1,904	2,144	68	98	114	120
Wholesale and retail trade	40,840	43,518	45,893	58,771	25,988	27,337	38,021	31,775	818	1,034	1,123	1,148
Wholesale trade	11,652	15,585	16,007	16,804	8,137	8,745	9,458	10,501	265	337	361	363
Retail trade and automobile services	29,221	31,107	33,588	34,967	17,448	18,485	20,003	21,284	563	677	741	705
Finance, insurance, and real estate	38,323	38,364	32,849	31,977	4,988	5,823	6,663	6,543	318	387	368	436
Banking	3,044	2,829	3,270	3,090	1,300	1,309	1,363	1,720	145	161	179	179
Security and commodity brokers, dealers and exchanges	201	256	268	267	1,232	301	327	326	8	12	12	12
Finances, n. o. c.	726	516	690	1,185	426	488	548	624	21	38	32	32
Insurance carriers	2,123	2,564	2,181	2,313	1,612	1,844	1,831	2,006	92	83	104	104
Insurance agents and combination offices	1,227	1,284	1,303	1,319	945	910	968	1,076	22	22	29	29
Real estate	12,624	13,383	14,071	16,988	978	1,084	1,183	1,188	59	69	71	71
Transportation	11,653	12,281	14,000	15,826	9,275	9,784	11,270	11,764	561	621	704	729
Railroads	6,268	7,150	7,702	7,596	4,907	4,429	5,774	6,091	328	395	420	420
Local railways and bus lines	504	589	681	583	544	630	547	585	16	19	21	21
Highway passenger transportation, n. o. c.	708	766	890	858	573	584	602	628	31	34	36	36
Highway freight transportation and warehousing	3,321	2,812	3,103	3,705	2,096	2,015	2,327	2,802	80	97	102	102
Water transportation	753	743	971	1,035	770	866	969	1,020	26	32	42	41
Air transportation (common carriers)	341	424	642	629	209	313	378	442	19	25	34	34
Pipeline transportation	208	200	327	328	121	116	191	145	9	9	12	14
Services allied to transportation	845	1,065	733	771	468	490	534	600	22	31	31	31
Communications and public utilities	6,673	7,341	8,865	8,837	4,836	4,312	4,643	5,112	248	308	443	477
Telephone, telegraph, and related services	2,061	2,690	3,303	3,651	2,000	2,023	2,473	2,628	216	287	324	324
Radio broadcasting and television	262	311	276	204	219	249	295	326	8	11	11	11
Utilities electric and gas	2,637	2,886	4,208	4,742	1,759	1,881	2,008	2,313	161	183	210	210
Local utilities and public services, n. o. c.	132	114	122	140	38	50	82	92	3	3	3	3
Services	26,818	22,828	24,321	26,828	12,200	13,058	14,208	15,304	270	326	396	417
Hotels and other lodging places	1,241	1,277	1,324	1,344	856	856	906	946	29	36	40	40
Personal services	2,660	2,618	3,018	3,180	1,779	1,808	1,911	2,086	38	56	66	66
Private households	3,428	4,313	4,741	4,948	2,356	2,334	2,373	2,304	2	3	12	12
Commercial and trade schools and employment agencies	182	201	101	152	120	133	150	123	5	6	5	5
Business services, n. o. c.	1,917	2,080	2,504	2,828	1,265	1,572	1,408	1,784	37	55	55	55
Miscellaneous repair services and hand trades	802	940	1,100	1,269	243	301	478	538	14	16	20	20
Motion pictures	883	930	847	839	489	489	688	684	27	30	31	31
Amusement and recreation, except motion pictures	722	732	783	783	482	509	599	618	17	20	21	21
Medical and other health services	8,067	4,292	4,623	6,006	1,584	1,774	1,872	2,311	16	18	40	41
Legal services	1,600	1,623	1,001	1,744	305	235	382	390	4	6	6	6
Engineering and other professional services, n. o. c.	701	568	1,047	1,280	481	437	501	576	12	15	18	18
Educational services, n. o. c.	1,061	1,068	1,107	1,173	818	845	845	882	12	15	15	15
Religious organizations	478	515	552	552	424	453	480	522	16	21	25	25
Nonprofit membership organizations, n. o. c.	902	843	919	1,093	780	822	894	878	13	17	23	23
Government and government enterprises	21,797	24,360	30,047	34,863	26,363	22,122	26,683	32,502	1,434	1,238	1,404	1,531
Federal—general government	9,672	10,703	10,192	10,088	8,851	10,055	10,478	11,555	818	818	713	707
Civilian, except work relief					4,800	5,195	6,830	7,456				
Military					4,248	4,348	5,050	5,375				
Work relief					0	0	0	0				
Federal—government enterprises	1,700	1,829	2,617	2,312	1,748	1,704	1,971	2,291	72	86	86	81
State and local—general government	9,445	10,150	11,870	12,328	9,010	9,028	10,478	11,555	435	524	523	509
Public education					3,872	4,187	4,074	5,057				
Nonpublic, except work relief					8,138	8,450	8,944	9,495				
Work relief					0	0	0	0				
State and local—government enterprises	590	629	718	808	681	617	705	704	9	11	12	12
Rest of the world	465	546	624	609	15	17	23	25				
Addendum: All private industries					112,978	124,394	141,385	151,190				

SURVEY OF CURRENT BUSINESS

Table 16.—Income of Unincorporated Enterprises, by Industry, 1949-52

Table 17.—Corporate Income Before Federal and State Income and Excess Profits Taxes, by Industry, 1949-52¹

Table 18.—Federal and State Corporate Income and Excess Profits Tax Liability, by Industry, 1949-52

[Millions of dollars]

	Table 16.—Income of unincorporated enterprises				Table 17.—Corporate income before taxes ¹				Table 18.—Tax liability			
	1949	1950	1951	1952	1949	1950	1951	1952	1949	1950	1951	1952
All industries, total	33,774	35,224	41,260	46,862	27,107	48,976	43,968	39,214	16,517	18,247	23,595	30,636
Agriculture, forestry, and fisheries	12,935	15,585	16,748	15,074	162	235	281	244	73	106	143	184
Farms	12,770	15,348	15,486	14,800	162	235	280	243	71	102	139	160
Agricultural and similar service establishments	103	167	193	211	0	—1	1	1	1	4	6	4
Forestry	4	4	5	4	0	—1	0	0	1	0	0	0
Fisheries	58	68	61	59	0	—1	0	0	1	0	0	0
Mining	306	204	296	303	1,127	1,694	1,182	1,115	208	491	593	570
Metall mining	7	13	17	18	205	394	561	441	64	118	160	168
Anthracite mining	4	5	6	4	17	23	18	12	5	7	5	6
Bituminous and other soft coal mining	45	63	60	55	164	214	228	175	48	75	76	65
Crude petroleum and natural gas	138	170	200	200	691	841	926	921	149	218	271	268
Nonmetallic mining and quarrying	15	18	16	13	129	165	175	168	43	64	75	63
Contract construction	2,878	3,234	3,393	3,202	622	671	471	429	234	261	285	221
Manufacturing	958	1,453	1,316	1,134	14,939	24,183	26,324	25,881	5,136	11,675	15,188	15,068
Food and kindred products	180	116	103	100	1,641	1,840	1,616	1,623	657	847	976	963
Tobacco manufactures	2	3	2	2	277	302	386	207	116	141	176	176
Textile-mill products	22	38	36	15	694	1,274	1,184	506	306	576	607	513
Apparel and other finished fabric products	153	170	138	125	165	261	228	254	92	126	132	132
Lumber and timber basic products	167	230	201	149	270	638	578	378	107	266	284	165
Furniture and finished lumber products	43	92	81	60	176	390	346	273	81	161	212	178
Paper and allied products	5	9	11	8	569	1,006	1,420	1,056	231	400	518	525
Printing, publishing, and allied industries	185	147	154	146	822	674	736	676	214	262	337	337
Chemicals and allied products	40	78	74	94	1,066	2,704	2,000	2,616	673	1,342	1,704	1,505
Products of petroleum and coal	2	8	5	4	1,144	2,033	2,621	1,163	349	582	618	573
Rubber products	1	1	1	1	140	98	584	628	57	206	353	275
Leather and leather products	12	21	15	15	98	103	125	149	46	74	76	59
Stone, clay, and glass products	40	70	69	57	518	823	992	759	206	406	583	488
Iron and steel and their products, including ordnance	89	96	109	83	1,882	2,044	2,597	2,185	684	1,400	2,184	1,126
Nonferrous metals and their products	20	47	54	41	407	890	1,122	873	196	431	664	485
Machinery, except electrical	97	128	179	142	1,405	2,094	2,869	2,847	587	869	1,746	1,697
Electrical machinery	14	38	26	29	215	1,429	1,478	1,444	206	701	898	887
Transportation equipment, except automobiles	3	8	10	12	502	370	430	524	98	170	238	238
Automobiles and automobile equipment	7	10	8	8	2,169	3,360	2,651	2,983	365	1,886	1,251	1,383
Miscellaneous	45	83	67	76	227	577	633	546	100	276	401	349
Wholesale and retail trade	9,384	11,172	15,838	11,422	3,968	5,408	6,715	5,782	1,428	2,784	3,453	2,391
Wholesale trade	3,178	3,419	3,753	3,000	1,626	2,008	3,175	2,849	631	1,260	1,810	1,439
Retail trade and automotive services	6,206	9,743	10,206	8,803	2,346	3,406	3,943	2,937	587	1,506	1,634	1,197
Finance, insurance, and real estate	1,825	1,238	1,319	1,493	2,712	2,968	2,216	2,628	1,241	1,423	1,686	1,223
Banking	5	6	6	7	1,373	1,638	1,700	2,010	641	633	821	1,016
Security and commodity brokers, dealers and exchanges	55	160	122	180	—90	—42	—44	—48	7	33	14	14
Finance, n. s. c.	64	68	74	84	260	310	459	522	178	228	231	231
Insurance carriers					675	777	282	225	217	161	110	91
Insurance agents and combination offices	617	692	763	822	58	87	71	75	25	42	45	45
Real estate	204	308	385	303	807	778	668	726	223	401	471	471
Transportation	506	588	679	727	1,145	2,044	1,938	1,934	456	122	1,063	1,032
Railroads	0	0	0	0	477	1,243	1,094	1,132	280	567	567	565
Local railways and bus lines	3	8	4	4	—8	2	0	0	2	4	4	4
Highway passenger transportation, n. s. c.	88	93	85	98	94	55	66	55	28	37	38	38
Highway freight transportation and warehousing	362	467	539	503	152	232	368	170	63	103	84	85
Water transportation	12	12	15	18	137	143	240	249	62	70	154	111
Air transportation (common carriers)	0	6	0	0	20	28	120	123	16	42	71	52
Pipeline transportation	0	0	0	0	67	128	128	128	28	57	87	85
Services allied to transportation	13	14	17	19	44	41	51	52	10	23	37	33
Communications and public utilities	24	22	23	25	1,129	2,237	2,514	2,541	874	947	1,295	1,421
Telephone, telegraph, and related services	7	7	7	8	343	629	718	706	135	221	368	311
Radio broadcasting and television	2	3	2	4	32	50	64	61	16	25	35	31
Utilities, electric and gas	8	0	0	0	1,317	1,580	1,702	1,937	611	648	967	1,035
Local utilities and public services, n. s. c.	11	12	12	13	27	28	30	37	12	13	16	21
Services	6,264	6,848	7,147	7,543	631	616	537	529	146	248	286	316
Hotels and other lodging places	216	248	277	280	95	92	102	42	44	52	57	57
Personal services	510	500	560	1,021	63	57	57	57	23	30	31	31
Commercial and trade schools and employment agencies	31	24	23	32	86	37	32	32	17	20	18	19
Business services, n. s. c.	478	500	535	565	138	168	183	220	68	76	106	130
Miscellaneous repair services and hand trades	431	454	575	679	10	12	18	21	6	9	12	12
Motion pictures	48	42	43	41	145	106	100	70	66	82	49	43
Amusement and recreation, except motion pictures	93	98	95	90	45	43	42	42	20	26	24	24
Medical and other health services	2,372	2,493	2,003	2,741								
Legal services	1,195	1,296	1,339	1,354								
Engineering and other professional services, n. s. c.	346	417	445	404								
Educational services, n. s. c.	184	192	206	234								
Rest of the world					322	312	374	390				

¹ A complete reconciliation of the all-industry totals for these income series with Bureau of Internal Revenue figures for "unaudited net profit" is presented in table 28. Depletion

charges are not deducted in arriving at corporate income for national income purposes. This has an important bearing on the data for the mining industries.

Table 19.—Corporate Income After Federal and State Income and Excess Profits Taxes, by Industry 1949-52¹

Table 20.—Net Corporate Dividend Payments, by Industry, 1949-52

Table 21.—Undistributed Corporate Income, by Industry, 1949-52

(Millions of dollars)

	Table 19.—Corporate income after taxes ¹				Table 20.—Corporate dividend payments				Table 21.—Undistributed corporate income			
	1949	1950	1951	1952	1949	1950	1951	1952	1949	1950	1951	1952
All industries, total.....	16,399	22,729	26,068	26,981	7,469	9,135	8,208	8,187	8,821	12,684	10,260	9,474
Agriculture, forestry, and fisheries.....	58	114	118	180	53	61	57	64	58	52	31	35
Farms.....	51	108	101	108	51	58	54	61	40	45	37	42
Forestry.....	-1	-3	-3	-8	2	2	3	3	-8	-6	-6	-6
Fishes.....	-1	-1	0	0	0	0	0	0	-1	-1	9	0
Mining.....	229	1,125	1,204	1,145	234	454	451	456	498	571	755	421
Metal mining.....	162	208	205	273	82	120	120	123	138	149	149	120
Anthracite mining.....	12	15	13	6	5	5	4	8	10	9	9	2
Bituminous and other soft coal mining.....	86	129	133	111	51	58	58	58	45	80	83	13
Crude petroleum and natural gas.....	423	602	555	553	154	224	227	209	228	278	443	141
Nonmetallic mining and quarrying.....	38	101	100	102	33	42	44	53	53	50	50	47
Contract construction.....	311	290	216	296	82	86	72	76	249	222	143	122
Manufacturing.....	8,864	15,188	11,147	9,823	2,939	4,362	4,356	4,433	6,125	8,316	6,561	4,294
Food and kindred products.....	294	1,002	740	630	104	329	329	378	400	573	437	311
Tobacco manufactures.....	187	161	132	121	59	62	51	55	78	59	41	25
Textile-mill products.....	253	690	497	503	203	223	209	193	188	169	161	259
Apparel and other finished fabric products.....	73	186	98	122	42	46	45	42	30	110	51	80
Lumber and timber basic products.....	163	300	394	211	57	95	93	84	95	571	190	127
Furniture and finished lumber products.....	95	179	132	180	41	57	55	64	54	122	39	26
Paper and allied products.....	228	642	510	390	131	178	161	199	187	372	310	211
Printing, publishing, and allied industries.....	211	512	211	289	124	123	120	118	187	193	191	128
Chemicals and allied products.....	983	1,422	1,064	1,010	456	572	499	500	637	950	825	416
Products of petroleum and coal.....	1,204	1,478	1,303	1,000	321	406	372	309	1,004	1,181	1,087	1,087
Rubber products.....	83	212	201	182	37	35	45	40	48	127	156	122
Leather and leather products.....	59	50	50	50	27	37	34	36	13	52	18	41
Stone, clay, and glass products.....	313	446	389	244	126	161	140	145	129	236	229	128
Iron and steel and their products, including ordnance.....	998	1,554	1,412	1,037	381	538	528	511	617	1,016	829	525
Nonferrous metal and their products.....	271	470	488	406	141	168	187	188	130	322	271	231
Machinery, except electrical.....	818	1,126	1,140	1,040	341	406	408	472	719	712	946	496
Electrical machinery.....	416	728	889	887	100	226	226	224	480	481	523	323
Transportation equipment, except automobiles.....	109	200	192	248	26	86	82	81	94	106	110	125
Automobiles and automobile equipment.....	1,251	1,671	1,030	1,020	481	704	678	405	793	917	512	525
Miscellaneous.....	127	201	232	186	63	94	88	88	94	207	143	106
Wholesale and retail trade.....	2,122	3,662	3,045	2,872	854	1,026	1,025	976	1,468	2,627	2,946	1,826
Wholesale trade.....	874	1,045	1,595	1,407	329	329	304	309	649	1,220	1,123	828
Retail trade and automobile services.....	1,448	4,293	1,405	1,405	529	506	681	697	919	1,387	939	828
Finance, insurance, and real estate.....	1,470	1,462	1,540	1,587	658	812	819	812	659	651	746	746
Banking.....	532	565	560	505	247	397	426	418	485	488	484	557
Security and commodity brokers, dealers and exchanges.....	-67	155	58	-62	-1	-2	-2	-2	-50	-56	-56	-56
Finance, n. e. c.....	73	121	171	197	40	123	149	162	33	5	33	33
Insurance carriers.....	346	310	172	134	49	99	91	68	389	387	111	71
Insurance agents and combination offices.....	31	32	29	30	17	22	22	23	14	16	7	7
Real estate.....	234	268	257	263	206	219	184	195	29	48	33	38
Transportation.....	447	6,132	605	561	272	326	326	320	375	758	559	521
Railroads.....	588	702	647	549	164	280	212	217	224	562	335	323
Local railways and bus lines.....	-10	-2	-1	-6	5	5	6	10	-14	-7	-10	-14
Highway passenger transportation, n. e. c.....	25	26	29	27	25	26	26	26	1	1	1	1
Highway freight transportation and warehousing.....	99	120	72	77	21	27	23	26	60	102	96	90
Water transportation.....	70	75	122	138	33	39	36	36	43	56	56	52
Air transportation (common carriers).....	10	47	46	70	4	10	12	12	6	27	55	55
Pipeline transportation.....	45	70	17	40	15	51	20	20	24	19	51	50
Services allied to transportation.....	25	30	24	24	12	13	12	13	13	13	13	13
Communications and public utilities.....	1,446	1,370	1,228	1,342	831	1,420	1,218	1,311	215	240	18	18
Telephone, telegraph, and related services.....	205	848	570	585	201	261	220	220	7	91	41	45
Radio broadcasting and television.....	17	26	31	30	8	15	19	20	8	7	13	7
Utilities: electric and gas.....	608	992	836	913	611	748	895	894	195	124	-50	-72
Local utilities and public services, n. e. c.....	14	15	12	15	11	12	16	14	4	2	-3	-1
Services.....	291	268	245	243	140	127	126	127	142	131	112	112
Hotels and other lodging places.....	53	48	49	45	17	38	38	38	38	38	38	38
Personal services.....	28	29	29	28	14	14	15	15	13	13	13	13
Commercial and trade schools and employment agencies.....	18	17	13	13	7	8	8	8	11	9	9	9
Business services, n. e. c.....	79	90	88	96	26	26	20	20	44	54	49	49
Miscellaneous repair services and hand trades.....	5	6	9	5	1	2	2	2	4	4	7	7
Motion pictures.....	70	57	61	38	00	41	30	28	19	26	13	13
Amusement and recreation, except motion pictures.....	19	18	18	18	18	16	17	18	4	2	1	1
Rest of the world.....	222	312	374	298	212	387	417	345	-51	-74	-45	-45

1. A complete reconciliation of the all-industry totals for these income series with Bureau of Internal Revenue figures for "complied net profit" is presented in table 28. Depreciation charges

are not deducted in arriving at corporate income for national income purposes. This has an important bearing on the data for the mining industries.

Table 22A.—Inventory Valuation Adjustment, by Industry—Corporations, 1949-52

Table 22B.—Inventory Valuation Adjustment, by Industry—Unincorporated Enterprises, 1949-52

Table 23.—Net Interest, by Industry, 1949-52

[Millions of dollars]

	Table 22A.—Corporate inventory valuation adjustment				Table 22B.—Unincorporated inventory valuation adjustment				Table 23.—Net interest			
	1949	1950	1951	1952	1949	1950	1951	1952	1949	1950	1951	1952
All industries, total	2,082	-4,965	-3,303	1,504	691	-1,246	-298	363	5,030	5,726	6,414	7,077
Agriculture, forestry, and fisheries									444	498	577	666
Farms									446	492	572	657
Agricultural and similar service establishments									2	2	2	2
Forestry									1	1	1	1
Fisheries									0	0	0	0
Mining	76	-111	-19	1	17	-27	-5	0	22	22	36	41
Metal mining	29	-26	-3	0	1	-2	0	0	-7	-6	-10	-10
Anthracite mining	2	-5	0	0	0	-1	0	0	0	1	0	0
Bituminous and other soft coal mining	10	-18	-2	0	4	-6	-2	0	-2	0	0	0
Crude petroleum and natural gas	84	-35	-4	1	11	-36	-3	0	21	60	142	151
Nonmetallic mining and quarrying	5	-12	-1	0	1	-7	0	0	0	0	0	-1
Contract construction	32	-79	-18	1	33	-73	-16	1	9	14	11	12
Manufacturing	1,186	-4,122	-753	864	63	-102	-17	39	5	77	78	79
Food and kindred products	153	-264	-300	279	12	-17	-16	12	23	41	38	38
Tobacco manufactures	-8	-21	-34	-38	0	0	0	0	20	20	26	26
Textile-mill products	128	-450	211	257	4	-11	4	8	-14	-12	-12	-13
Apparel and other finished fabric products	83	-244	87	74	11	-42	13	12	8	5	5	5
Lumber and timber basic products	31	-106	14	2	9	-33	4	2	8	8	n	n
Furniture and finished lumber products	23	-106	10	12	2	-12	1	0	-2	3	2	2
Paper and allied products	98	-69	-94	35	0	0	0	0	-1	-1	-1	-1
Printing, publishing, and allied industries	1	-49	-51	-29	-1	-3	-4	0	-1	-2	-2	-2
Chemicals and allied products	292	-373	44	116	7	-5	1	0	-21	-28	2	2
Products of petroleum and coal	112	-102	-33	13	0	0	0	0	5	5	5	5
Rubber products	40	-286	42	178	0	0	0	0	4	8	3	2
Leather and leather products	10	-35	125	28	1	-1	1	1	0	0	0	0
Stone, clay, and glass products	-1	-35	-25	-1	1	-1	1	0	1	1	1	1
Iron and steel and their products, including ordnance	-25	-121	-160	-151	1	-13	14	16	-2	0	-15	-15
Nonferrous metals and their products	170	-193	-48	29	11	-15	13	12	0	0	0	1
Machinery, except electrical	-62	-185	-227	-78	-1	-4	-5	0	0	0	-28	-28
Electrical machinery	-34	-85	-122	-2	0	-1	-1	0	-14	-12	-15	-15
Transportation equipment, except aircraft	-16	-55	-58	-14	1	-1	-1	0	-16	-12	-14	-14
Automobiles and automobile equipment	70	-215	-87	-23	2	-2	-1	0	-27	-27	-32	-32
Miscellaneous	82	-113	-43	31	5	-13	-2	2	5	5	7	7
Wholesale and retail trade	745	-1,428	-662	386	628	-896	-851	213	5	38	38	38
Wholesale trade	494	-869	-233	354	110	-225	-1	0	14	30	34	34
Total trade and automobile services	231	-567	-239	115	404	-701	-203	108	0	3	10	12
Finance, insurance, and real estate									2,167	2,426	2,776	3,036
Banking									-107	-153	-204	-204
Security and commodity brokers, dealers and exchanges									-45	-75	-83	-83
Finance, n. s. c.									-20	-120	-114	-114
Insurance carriers									-20	-10	-15	-15
Insurance agents and combination offices									-12	-12	-14	-14
Real estate									2,470	2,821	3,250	3,007
Transportation	34	-55	-28	-25					312	333	334	345
Railroads	25	-123	-23	-29					280	282	284	284
Local railways and bus lines	1	-7	0	0					8	8	10	10
Highway passenger transportation, n. s. c.	1	-2	-1	-1					13	12	14	14
Highway freight transportation and warehousing	1	-4	-1	-1					18	20	23	27
Water transportation	1	-3	-1	-1					1	-1	0	0
Air transportation (common carriers)	1	-3	-1	-1					8	0	1	1
Pipeline transportation	0	-13	-12	-10					5	-9	11	12
Services allied to transportation	0	-3	0	0					-2	-1	0	0
Communications and public utilities	12	-18	-20	-28					411	446	473	487
Telephones, telegraph, and related services	5	-15	-5	-1					117	120	123	124
Radio broadcasting and television	0	0	0	0					0	0	1	0
Utilities: electric and gas	12	-67	-28	-21					288	311	324	328
Local utilities and public services, n. s. c.	1	-2	-1	-1					14	15	17	20
Services									1,483	1,803	2,081	2,316
Hotels and other lodging places									43	43	51	51
Personal services									-1	-1	1	1
Private households									1,287	1,624	1,864	2,070
Commercial and trade schools and employment agencies									-4	-5	-7	-7
Business services, n. s. c.									-4	-5	-7	-7
Miscellaneous repair services and hand trades									4	8	8	8
Motion pictures									7	5	4	4
Amusement and recreation, except motion pictures									5	5	7	7
Medical and other health services									4	5	5	5
Legal services									-4	-4	-6	-6
Engineering and other professional services, n. s. c.									16	-6	-7	-7
Educational services, n. s. c.									35	26	37	39
Religious organizations									35	26	38	42
Nonprofit membership organizations, n. s. c.									3	4	4	5
Rest of the world									211	216	220	224

SURVEY OF CURRENT BUSINESS

July 1963

Table 24.—Number of Full-Time Equivalent Employees, by Industry, 1949-52

Table 25.—Average Number of Full-Time and Part-Time Employees, by Industry, 1949-52

Table 26.—Average Annual Earnings per Full-Time Employee, by Industry, 1949-52

	Table 24.—Full-time equivalent employees [Data in thousands]				Table 25.—Full-time and part-time employees [Data in thousands]				Table 26.—Average annual earnings [Dollars]			
	1949	1950	1951	1952	1949	1950	1951	1952	1949	1950	1951	1952
All industries, total	46,555	46,310	52,243	53,575	46,933	54,653	54,674	56,835	2,862	3,018	3,251	3,422
Agriculture, forestry, and fisheries	2,331	2,279	2,203	2,154	2,427	2,315	2,244	2,183	3,215	3,241	3,451	3,544
Forests	2,265	2,194	2,073	2,017	2,268	2,164	2,053	2,057	3,272	3,279	3,425	3,474
Agricultural and similar service establishments	70	73	79	87	106	108	120	131	2,200	2,236	2,443	2,552
Forestry	33	33	29	19	23	23	26	19	3,000	3,227	2,600	3,797
Fisheries	50	51	51	31	30	31	31	31	2,787	2,880	2,800	2,742
Mining	914	916	917	903	914	918	917	882	2,295	2,445	2,905	3,076
Metal mining	96	97	103	103	96	97	102	103	3,104	3,567	3,688	3,824
Antarctic mining	77	78	58	58	77	75	68	68	2,594	2,107	3,185	3,556
Barium and other salt and coal mining	306	306	371	373	348	325	371	332	3,838	3,841	3,790	3,790
Crude petroleum and natural gas	248	251	271	268	248	251	271	288	3,748	3,858	4,152	4,169
Nonmetallic mining and quarrying	96	96	104	104	96	96	104	100	3,021	3,255	3,465	3,621
Contract construction	2,146	2,303	2,627	2,667	2,146	2,303	2,627	2,657	2,234	3,354	3,724	4,047
Manufacturing	11,183	14,947	16,143	16,428	14,183	14,967	16,242	16,418	3,361	3,611	3,833	3,833
Food and kindred products	3,800	3,817	3,880	3,845	3,889	3,817	3,850	3,845	2,008	2,383	2,473	2,473
Tobacco manufacture	180	97	103	103	103	97	103	103	2,288	2,437	2,592	2,592
Textile-mill products	1,233	1,204	1,274	1,197	1,203	1,204	1,224	1,197	2,668	2,703	2,803	2,996
Apparel and other finished fabric products	1,186	1,181	1,190	1,192	1,186	1,181	1,190	1,187	2,300	2,400	2,577	2,645
Lumber and timber basic products	680	687	690	684	680	687	680	680	2,203	2,513	2,722	2,921
Furniture and finished lumber products	613	565	563	555	511	506	503	503	2,050	2,841	3,028	3,216
Paper and allied products	453	454	410	404	453	410	410	410	2,323	2,476	2,785	2,963
Printing, publishing, and allied industries	727	741	754	767	727	741	754	767	3,005	3,798	3,987	4,206
Chemicals and allied products	629	707	783	818	629	707	783	818	2,526	3,768	4,058	4,280
Products of petroleum and coal	228	231	242	244	228	231	243	244	4,179	4,320	4,650	4,965
Rubber products	226	260	270	228	228	260	270	273	2,295	2,928	3,207	3,403
Leather and leather products	265	263	270	283	263	270	283	283	2,408	2,547	2,672	2,832
Stone, clay, and glass products	467	513	550	530	467	513	550	550	2,008	2,243	2,595	3,046
Iron and steel and their products, including ordnance	1,002	1,381	2,028	2,028	1,002	1,381	2,028	2,028	2,628	3,387	3,629	4,047
Nonferrous metals and their products	424	482	488	480	424	482	488	488	2,209	2,618	2,913	3,103
Machinery, except electrical	1,331	1,286	1,605	1,740	1,336	1,286	1,605	1,740	3,483	3,768	4,285	4,483
Electrical machinery	715	888	1,020	1,106	715	888	1,020	1,106	2,201	2,572	3,111	3,385
Transportation equipment, except automobiles	160	447	672	914	447	477	973	914	3,088	3,745	4,233	4,487
Automobiles and automobile equipment	738	810	846	795	743	810	849	795	3,008	4,016	4,232	4,623
Miscellaneous	194	237	274	303	194	237	274	274	2,947	3,132	3,413	3,616
Wholesale and retail trade	8,722	8,283	9,284	9,440	9,697	9,883	10,231	10,488	2,859	3,072	3,256	3,366
Wholesale trade	2,250	2,248	2,324	2,401	2,251	2,248	2,403	2,477	2,295	2,466	2,611	2,810
Total trade and automobile services	6,472	6,050	6,950	7,039	7,504	7,504	7,822	8,004	2,570	2,794	2,946	3,160
Finance, insurance, and real estate	1,624	1,688	1,748	1,811	1,731	1,800	1,847	1,931	3,075	3,276	3,448	3,612
Banking	411	420	446	473	411	420	446	473	2,163	2,201	2,304	2,455
Securities and commodity brokers, dealers and exchanges	46	46	58	64	46	46	58	64	5,049	6,145	6,170	6,619
Finance, n. e. c.	112	122	181	144	133	144	157	173	3,706	4,160	4,283	4,283
Insurance carriers	473	500	510	533	473	500	525	545	3,187	3,571	3,786	3,986
Insurance agents and combination offices	167	168	172	177	168	168	172	177	3,976	4,075	4,276	4,399
Real estate	425	439	460	470	425	439	460	470	2,501	2,674	2,881	3,081
Transportation	2,046	2,047	2,707	2,773	2,744	2,744	2,745	2,747	2,504	2,766	3,424	4,242
Railroads	1,249	1,278	1,482	1,382	1,249	1,278	1,482	1,482	2,727	2,727	3,225	3,304
Local railways and bus lines	165	157	160	164	165	157	168	164	2,377	2,378	2,547	3,046
Highway passenger transportation, n. e. c.	208	197	190	211	208	197	203	203	2,725	2,725	3,025	3,156
Highway freight transportation and warehousing	479	530	578	598	576	635	653	717	2,844	3,202	4,046	4,333
Water transportation	139	130	129	130	139	130	138	147	1,442	4,419	4,616	5,269
Air transportation (common carriers)	72	78	88	97	77	76	85	97	3,870	4,116	4,424	4,763
Pipeline transportation	29	27	28	30	29	27	29	30	1,172	2,404	4,617	4,933
Services allied to transportation	161	161	184	184	161	183	187	207	2,367	3,008	3,445	3,634
Communications and public utilities	1,229	1,289	1,308	1,345	1,229	1,274	1,311	1,351	3,189	3,395	3,601	3,801
Telephone, telegraph, and related services	628	607	602	570	607	602	619	719	2,907	3,033	3,217	3,438
Radio broadcasting and television	45	53	52	54	53	54	51	55	4,668	4,696	5,176	5,558
Utilities; electric and gas	620	527	515	494	520	527	535	544	3,393	3,508	3,850	4,123
Local utilities and public services, n. e. c.	23	22	22	23	23	22	21	26	2,623	2,689	2,818	3,000
Services	6,643	5,046	6,404	6,497	6,283	5,552	6,763	6,753	2,204	2,348	2,516	2,616
Hotels and other lodging places	226	432	430	443	471	463	463	474	1,550	1,688	2,083	2,163
Personal services	812	805	807	807	807	802	804	805	2,185	2,247	2,308	2,384
Private households	1,035	1,004	1,920	1,787	1,846	2,079	2,143	2,004	1,395	1,414	1,508	1,688
Commercial and trade schools and employment agencies	37	39	38	35	44	47	48	42	2,319	2,410	2,421	2,638
Business services, n. e. c.	342	366	383	409	422	456	488	488	2,980	3,265	4,110	4,313
Miscellaneous repair services and hand trades	19	100	117	125	128	128	150	160	3,685	3,030	4,053	4,304
Motion pictures	226	224	219	214	226	246	243	227	2,812	2,911	3,050	3,198
Amusement and recreation, except motion pictures	228	225	231	229	226	201	226	284	3,201	2,421	2,550	2,699
Medical and other health services	778	839	852	848	779	839	852	946	1,055	1,113	2,212	2,337
Legal services	135	142	145	162	164	164	164	170	2,310	2,369	2,411	2,608
Engineering and other professional services, n. e. c.	102	104	151	129	102	104	131	168	3,931	4,100	4,511	4,842
Educational services, n. e. c.	365	387	386	384	386	387	387	386	2,302	2,302	2,492	2,492
Religious organizations	198	199	203	204	210	218	222	224	2,163	2,236	2,308	2,558
Nonprofit membership organizations, n. e. c.	212	211	219	225	324	324	324	340	3,708	3,895	4,092	4,347
Government and government enterprises	7,968	7,286	5,186	5,263	7,581	7,787	8,623	10,497	2,381	3,931	9,116	10,282
Federal—general government	2,049	3,127	4,819	4,551	3,049	3,127	4,919	5,561	2,968	3,225	3,147	3,230
Civilian, except Work relief	1,445	1,433	1,705	1,813	1,445	1,433	1,705	1,913	3,225	3,549	3,610	3,850
Military	1,044	1,024	1,724	1,835	1,004	1,024	1,724	2,061	3,638	3,638	2,961	2,883
Work relief	548	503	506	499	606	619	626	660	2,150	3,196	3,652	3,771
Federal—government enterprises												
State and local—general government												
Public education												
Preschool, except work relief												
Work relief												
State and local—government enterprises												
Rest of the world		5	5	5	6	5	5	5	3,060	3,480	4,206	5,080
Addendum: All private industries	38,523	44,937	43,940	45,947	41,372	42,854	43,437	45,831	2,282	3,282	3,548	3,780

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Table 27.—Number of Active Proprietors of Unincorporated Enterprises, by Industry, 1949-52

Table 28.—Number of Persons Engaged in Production, by Industry, 1949-52

Table 29.—Corporate Sales, by Industry, 1949-52

	Table 27.—Active proprietors (Data in thousands)				Table 28.—Persons engaged (Data in thousands)				Table 29.—Corporate sales (Millions of dollars)			
	1949	1950	1951	1952	1949	1950	1951	1952	1949	1950	1951	1952
All industries, total.....	10,780	10,654	10,349	10,235	57,346	58,794	58,812	58,861	378,079	411,880	405,291	510,964
Agriculture, forestry, and fisheries.....	4,825	4,687	4,283	4,266	7,366	8,885	8,486	8,354	1,825	1,906	2,566	2,855
Farms.....	4,825	4,281	4,054	3,867	6,023	6,035	6,127	5,864	1,790	1,900	2,460	2,790
Agricultural and similar service establishments.....	173	177	180	174	243	249	256	271				
Forestry.....	4	4	4	4	27	28	24	23	20	20	35	10
Fisheries.....	43	43	45	46	73	76	70	76	38	48	60	65
Mining.....	47	46	45	46	961	942	982	918	8,585	8,258	9,317	9,303
Metal mining.....	8	9	8	8	104	106	110	111	927	1,360	1,475	1,578
Anthracite mining.....	2	2	2	2	70	77	71	65	409	470	502	541
Bituminous and other soft coal mining.....	7	6	6	6	405	401	377	358	1,875	2,460	2,257	2,472
Crude petroleum and natural gas.....	23	23	23	23	276	272	263	312	2,452	2,314	2,745	2,820
Nonmetallic mining and quarrying.....	7	7	7	7	105	105	111	113	862	840	840	866
Construction construction.....	1,131	1,210	1,271	1,384	3,279	3,629	3,890	3,961	9,739	11,360	12,250	12,960
Manufacturing.....	162	153	156	158	14,346	16,125	16,297	16,591	184,479	214,832	205,728	208,741
Food and kindred products.....	32	28	24	22	1,441	1,545	1,574	1,600	35,304	41,904	41,840	41,840
Tobacco manufactures.....	1	1	1	1	103	103	104	104	3,141	3,207	3,313	3,740
Textile-mill products.....	2	2	2	2	1,283	1,200	1,275	1,198	16,783	18,685	14,177	14,128
Apparel and other finished fabric products.....	24	25	25	24	1,179	1,200	1,214	1,221	7,814	8,295	9,847	10,656
Lumber and timber basic products.....	18	18	18	19	663	665	665	665	1,236	4,422	4,789	4,688
Furniture and finished lumber products.....	8	8	8	8	519	574	572	569	3,274	4,130	4,594	4,540
Paper and allied products.....	2	1	1	1	454	485	511	500	5,920	6,821	6,121	6,121
Printing, publishing, and allied industries.....	25	20	21	23	746	776	776	768	6,570	7,607	7,974	7,974
Chemicals and allied products.....	8	5	3	3	682	716	786	831	13,444	16,433	16,708	16,710
Products of petroleum and coal.....	8	0	0	0	229	231	243	246	17,020	19,190	22,574	22,580
Rubber products.....	0	0	0	0	230	260	270	273	2,046	2,072	2,072	2,072
Leather and leather products.....	22	22	22	22	300	306	351	388	2,926	3,175	3,119	3,513
Stone, clay, and glass products.....	2	0	0	0	494	524	542	542	3,961	4,982	5,694	5,401
Iron and steel and their products, including ordnance.....	6	6	6	6	1,008	1,837	2,036	2,036	17,978	22,260	26,870	25,130
Nonferrous metals and their products.....	0	0	0	0	430	468	494	490	6,402	6,178	10,540	10,150
Machinery, except electrical.....	17	18	19	20	1,883	1,404	1,674	1,700	13,421	15,867	20,980	22,470
Electrical machinery.....	2	1	1	1	778	889	1,031	1,107	5,206	10,628	12,870	14,231
Transportation equipment, except automobiles.....	1	1	1	1	461	448	674	916	5,435	5,966	5,437	6,230
Automobiles and automobile equipment.....	1	1	1	1	744	811	840	797	15,904	18,900	19,405	19,775
Miscellaneous.....	11	14	10	10	495	547	594	593	2,013	2,582	6,903	7,410
Wholesale and retail trade.....	2,223	2,205	2,292	2,296	11,064	11,243	11,647	11,726	134,221	143,595	175,725	180,670
Wholesale trade.....	246	247	261	264	2,108	2,105	2,085	2,085	27,180	21,500	21,500	180,600
Retail trade and automobile services.....	2,978	2,068	2,043	2,023	9,868	9,708	9,620	9,571	61,793	71,505	75,805	78,210
Finance, insurance, and real estate.....	239	344	352	356	1,963	2,080	2,186	2,187				
Banking.....	1	1	1	1	412	421	447	474				
Security and commodity brokers, dealers and exchanges.....	14	14	14	14	100	93	67	65				
Finance, n. e. c.....	11	11	11	11	123	142	142	145				
Insurance carriers.....	218	214	221	228	387	393	393	393				
Insurance agents and cancellation offices.....	103	104	105	106	588	515	541	535				
Real estate.....	103	104	105	106	588	515	541	535				
Transportation.....	290	293	284	288	2,846	2,869	3,041	3,041	17,164	18,866	21,427	22,251
Balkboards.....	0	0	0	0	1,340	1,273	1,433	1,382	4,338	10,260	11,380	11,380
Local railroads and bus lines.....	1	1	1	1	107	108	116	116	443	383	404	403
Highway passenger transportation, n. e. c.....	27	27	28	28	285	228	227	229	1,165	1,111	1,157	1,158
Highway freight transportation and warehousing.....	204	207	210	210	883	797	828	828	2,881	3,486	4,243	4,243
Water transportation.....	3	2	2	2	142	120	149	142	1,688	1,077	2,801	2,414
Air transportation (common carriers).....	0	0	0	0	77	70	85	87	957	1,190	1,272	1,272
Pipe-line transportation.....	0	0	0	0	28	27	20	20	343	474	531	560
Services allied to transportation.....	3	4	4	4	104	165	188	188	519	586	606	606
Communications and public utilities.....	2	2	2	2	2,203	1,277	1,314	1,314	10,383	12,282	18,789	16,900
Telephones, telegraph, and related services.....	2	2	2	2	690	690	721	721	8,106	8,106	4,310	4,790
Radio broadcasting and television.....	1	1	1	1	50	54	56	56	442	544	678	800
Utilities: electric and gas.....	6	6	6	6	520	527	535	544	6,735	8,576	9,290	9,290
Local utilities and public services, n. e. c.....	5	4	5	5	23	27	28	28	102	102	216	234
Services.....	1,628	1,634	1,646	1,645	7,722	7,589	7,742	7,745	8,167	8,765	9,365	9,798
Hotels and other lodging places.....	154	152	153	156	593	585	595	595	1,373	1,445	1,545	1,645
Personal services.....	454	463	448	447	1,200	1,240	1,246	1,246	1,404	1,528	1,615	1,695
Private households.....	2	3	4	4	40	42	42	42	882	719	705	668
Business services, n. e. c.....	99	102	100	101	441	457	497	520	2,130	2,305	2,730	3,065
Miscellaneous repair services and hand trades.....	317	324	294	290	418	424	451	471	206	207	260	445
Motion pictures.....	12	12	12	12	236	236	231	236	1,667	1,633	1,820	1,005
Amusement and recreation, except motion pictures.....	34	34	24	23	272	269	265	262	1,632	1,632	1,640	640
Medical and other health services.....	303	293	297	296	1,061	1,141	1,189	1,142	209	209	209	209
Legal services.....	145	146	147	147	261	267	267	267				
Engineering and other professional services, n. e. c.....	67	57	59	60	150	161	160	160	258			
Educational services, n. e. c.....	53	53	53	53	418	420	408	407				
Religious organizations.....	—	—	—	—	100	100	102	102	204			
Nonprofit membership organizations, n. e. c.....	—	—	—	—	212	211	210	210	226			
Government and government enterprises.....					7,968	7,296	6,196	5,963				
Federal—general government.....					3,040	3,127	4,010	6,061				
Federal—Government enterprises.....					519	561	560	580				
State and local—general government.....					3,200	3,422	3,006	3,514				
State and local—Government enterprises.....					150	188	100	209				
Rest of the world.....					5	5	5	5				
Addendum: All private industries.....					66,273	61,491	61,397	63,903				

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Table 30.—Personal Consumption Expenditures, by Type of Product, 1949-52

[Millions of dollars]

	1949	1950	1951	1952		1949	1950	1951	1952
I. Food and tobacco.....	65,145	65,800	72,714	77,700	V. Household operation—Continued				
1. Food purchased for off-premise consumption (ndc).....	48,376	46,726	61,670	54,827	21. Telephone (a).....	1,820	2,044	2,270	2,080
2. Purchased meals and beverages.....	11,670	11,950	12,984	12,545	22. Telegraph, cable, and wireless (a).....	27	27	28	26
a. Retail service, and amusement establishments (ndc).....	10,390	10,473	11,163	11,909	23. Postage (a).....	232	250	222	263
b. Hotels (ndc).....	1,072	1,002	1,182	1,228	24. Express charges (a).....	23	31	32	35
c. Dining and budget care (ndc).....	73	70	20	34	25. Moving expenses and warehousing (a).....	234	255	298	328
d. Schools and school fraternities (ndc).....	322	324	345	346	26. Domestic service (excluding practical nurses)	2,235	2,525	2,761	2,741
e. Institutions, clubs, and Industrial Ranches (ndc).....	472	481	582	608	a. Cash payments (a).....	1,926	2,169	2,343	2,346
f. Tips (ndc).....	407	413	461	473	b. Value of meals furnished (a).....	312	350	406	389
g. Less: home-eaten purchases included in lines a-f (ndc).....	968	1,064	1,009	1,148	27. Fire and theft insurance on personal property—not payments (a).....	66	70	77	81
3. Food furnished government (including military) and commercial employees, and withdrawn by uniform proportion (ndc).....	1,431	1,523	2,149	2,343	28. Miscellaneous household operative services (a).....	20	31	38	33
4. Food produced and consumed on farms (ndc).....	2,383	2,094	2,300	2,188	VII. Medical care and death expenses.....	9,385	9,516	10,185	10,362
5. Tobacco products and smoking supplies (ndc).....	4,250	4,388	4,703	5,185	I. Drug preparations and substances (ndc).....	1,306	1,450	1,670	1,893
II. Clothing, accessories, and jewelry.....	23,007	23,007	24,021	25,190	2. Ophthalmic products and orthopedic appliances (dc).....	991	677	641	664
1. Shoes and other footwear (ndc).....	2,965	3,080	3,295	3,308	3. Physicians (s).....	2,267	2,585	2,620	2,076
2. Shoe cleaning and repair (a).....	249	241	247	242	4. Dentists (s).....	691	699	760	1,028
3. Clothing and accessories except footwear (ndc).....	16,513	15,553	16,000	17,306	5. Osteopathic physicians (s).....	119	119	121	128
4. Standard clothing issued to military personnel (ndc).....	213	275	418	336	6. Chiropractors (s).....	63	98	98	98
5. For storage and repair (s).....	90	90	94	97	7. Chiropractists and podiatrists (s).....	42	44	47	58
6. Cleaning, dyeing, pressing, alteration, storage, and repair of garments, n. r. c. (in shops) (s).....	1,136	1,383	1,480	1,682	8. Private duty trained nurses (s).....	100	114	117	125
7. Dressmakers and seamstresses (not in shops) (s).....	72	81	68	85	9. Practical nurses and midwives (s).....	98	131	123	120
8. Laundering in establishments (s).....	284	304	670	574	10. Miscellaneous curative and healing practitioners (s).....	40	41	44	45
9. Costume and dress hire rental (s).....	6	6	7	7	11. Privately controlled hospitals and sanitaria (s).....	1,726	1,963	2,160	2,289
10. Not purchased from second-hand clothing dealers (s).....	9	9	10	10	12. Not payments to group hospitalization and health associations (s).....	123	135	141	154
11. Miscellaneous personal services (s).....	20	22	23	26	13. Student fees for medical care (s).....	4	4	4	5
12. Jewelry and watches (dc).....	1,273	1,312	1,385	1,534	14. Accident and health insurance—not payments (s).....	108	127	148	148
13. Watch, clock, and jewelry repair (s).....	124	128	137	147	15. Mutual accident and sick benefit associations—not payments (s).....	57	69	60	63
III. Personal care.....	2,216	2,308	2,421	2,515	16. Funeral and burial services (s).....	683	677	754	790
1. Toilet articles and preparations (ndc).....	1,193	1,240	1,313	1,289	17. Cosmetics and cosmetics (s).....	203	206	211	213
2. Barber shop services (s).....	521	640	692	692	18. Mortuaries and embalmers (dc).....	188	194	204	210
3. Beauty parlor services (s).....	990	1,020	1,093	1,108	VII. Personal business.....	7,070	8,704	8,914	9,981
4. Bathes and measures (s).....	10	17	18	18	I. Mines' expenditures for explosives, lamps, and blasting (ndc).....	12	18	14	12
IV. Housing.....	18,030	20,210	21,874	24,014	2. Tools (dc).....	125	140	181	145
1. Owner-occupied nonfarm dwellings—space-rental value (s).....	10,757	12,184	13,490	14,838	3. Traveler employment agency fees (s).....	22	22	22	22
2. Tenant-occupied nonfarm dwellings (including lodging houses)—space rent (s).....	5,617	6,002	6,228	6,811	4. Nontraveler employment agency fees (s).....	23	24	24	25
3. Rental value of farm houses (s).....	1,204	1,405	1,622	1,740	5. Not payments in labor unions (s).....	200	203	281	270
4. Transient hotels and tourist cabins (s).....	273	285	341	353	6. Employees' dues and fees to professional associations (s).....	8	9	10	10
5. Clubs, schools, and institutions (s).....	240	247	257	262	7. Brokerage charges and interest, and investment counseling (s).....	241	420	424	349
V. Household operation.....	23,440	26,412	27,319	27,001	8. Trust services of banks (s).....	82	92	98	102
1. Furniture (dc).....	2,890	3,286	3,380	3,401	9. Bank service charges for deposit accounts, check collection, and foreign exchange (s).....	183	201	217	230
2. Floor coverings (dc).....	654	1,128	1,140	1,071	10. Safe-deposit box rental (s).....	49	48	52	56
3. Refrigerators, and washing and sewing machines (dc).....	1,403	3,021	2,510	2,433	11. Money-order fees (s).....	44	51	54	58
4. Miscellaneous electrical appliances except radios (dc).....	1,323	1,000	1,048	1,484	12. Services furnished without payment by financial intermediaries except insurance companies (s).....	1,860	2,028	2,348	2,668
5. Cooking and portable heating equipment (dc).....	1,324	1,404	1,011	1,409	13. Expenses of handling life insurance	2,249	2,556	2,628	2,815
6. China, glassware, tableware, and utensils (dc).....	23	26	25	26	a. Life insurance companies (s).....	2,132	2,581	2,481	2,076
7. Durable house furnishings, n. r. c. (dc).....	117	123	140	140	b. Fraternal and insurance associations (s).....	115	129	131	140
8. Products of custom establishments, n. r. c. (dc).....	75	38	82	88	14. Legal services (s).....	1,008	1,081	1,134	1,150
9. Wiring equipment (dc).....	170	179	180	188	15. Interest on personal debt (s).....	1,201	1,020	1,789	2,004
10. Not purchases from second-hand furniture and antique dealers (s).....	1,889	2,044	2,125	2,057	16. Classified advertisements (s).....	64	85	82	90
11. Upholstery and furniture repair (s).....	117	123	140	140	17. Net purchases from pawnbrokers and miscellaneous second-hand stores (s).....	22	28	24	21
12. Rug, drapery, and mattress cleaning and repair (s).....	75	38	82	88	18. Personal business services, n. r. c. (s).....	38	59	49	41
13. Care of electrical equipment except radios and of stoves (s).....	170	179	180	188	VIII. Transportation.....	19,274	22,570	22,194	22,009
14. Schrankbare listed furnishings (ndc).....	1,170	1,170	1,180	1,188	1. User-operated transportation.....	15,893	18,353	18,820	18,108
15. Lighting supplies (ndc).....	1,170	1,170	1,180	1,188	a. New cars and net purchases of used cars (dc).....	7,978	10,235	8,900	8,352
16. Cleaning and polishing preparations (ndc).....	1,164	1,243	1,309	1,377	b. Tires and tubes (dc).....	1,512	2,030	1,907	2,072
17. Miscellaneous household paper products (ndc).....	2,692	3,109	3,169	3,003	c. Parts and accessories (dc).....	1,300	1,478	1,030	1,770
18. Stationery and writing supplies (ndc).....	398	386	413	442	d. Automobile repair, grooming, washing, parking, storage, and rental (s).....	4,030	4,623	5,403	4,697
19. Fuel (except gas) and ice.....	2,775	2,907	3,057	2,905	e. Gasoline and oil (dc).....	67	76	78	108
a. Purchased (ndc).....	117	119	102	98	f. Bridge, tunnel, ferry, and road tolls (s).....	633	562	670	708
b. Produced and obtained on farms (ndc).....	2,200	3,582	3,900	4,308	g. Automobile insurance—not payments (s).....	2,094	2,084	2,134	2,187
c. Electricity (s).....	1,160	1,055	2,190	2,438	V. Purchased local transportation.....	1,422	1,800	1,413	1,451
d. Gas (s).....	1,031	1,177	1,330	1,448	a. Street and electric railway and local bus (s).....	695	692	632	641
e. Water (s).....	433	450	470	502	b. Taxicab—fare and tips (s).....	79	79	53	59
f. Ferry—foot passengers (s).....					c. Steam railway—commutation (s).....	7	7	6	6

Table 30.—Personal Consumption Expenditures, by Type of Product, 1949-52—Continued
 (Millions of dollars)

	1949	1950	1951	1952		1949	1950	1951	1952
VIII. Transportation—Continued									
3. Purchased intercity transportation	1,035	960	1,096	1,173					
a. Steam railway (excluding commutation) (a)	470	495	457	499					
b. Sleeping and parlor car fares and tips (a)	43	41	42	47					
c. InterCity bus (a)	315	310	326	316					
d. Airline (a)	161	174	231	222					
e. Coastal and inland waterway (a)	36	33	31	22					
f. Luggage transfer, carriage, storage, and excess charges (a)	8	7	9	9					
4. Luggage (do)	169	173	184	190					
IX. Recreation	10,270	11,347	11,347	11,718					
1. Admissions to specified spectator amusements	1,302	1,084	1,033	1,577					
a. Motion picture theaters (a)	1,342	1,247	1,193	1,134					
b. legitimate theaters and opera (a)	92	90	90	87					
c. Entertainments of nonprofit organizations, except athletics (a)	73	70	72	73					
d. Professional baseball (a)	98	66	51	49					
e. Professional football (a)	9	9	9	10					
f. Professional hockey (a)	7	6	6	8					
g. Horse and dog race tracks (a)	27	28	38	43					
h. College football (a)	108	103	103	105					
i. Other amateur spectator sports (a)	50	57	56	50					
1. Ticket brokers' markup on admissions (a)	5	4	7	7					
k. Purchase of programs (a)	7	7	8	8					
2. Parl-mutuel net receipts (a)	232	207	224	200					
3. Nonvending coin machines—receipts minus payoff (a)	162	169	160	160					
4. Specified commercial participant amusements	394	402	420	438					
a. Billiard parlors and bowling alleys (a)	198	125	126	128					
b. Dancing, riding, shooting, skating, and swimming places (a)	20	33	34	32					
c. Amusement devices and parks (a)	32	33	34	36					
d. Disc golf courses—green fees (a)	24	26	37	38					
e. Golf instruction, club rental, and caddy fees (a)	103	108	116	131					
f. Sightseeing buses and guides (a)	8	10	12	13					
g. Private flying operations (a)	8	8	9	9					
5. Informal recreation	6,311	7,472	7,395	7,030					
a. Books and maps (do)	638	641	630	538					
b. Magazines, newspapers, and sheet music (ndo)	1,268	1,338	1,373	1,408					
c. Book rental and repair (a)	8	8	9	9					
d. Nondurable toys and sport supplies (ndo)	1,017	1,102	1,197	1,284					
e. Wheel goods, durable toys, and sport equipment (do)	641	695	743	700					
f. Boats and pleasure aircraft (do)	61	44	38	70					
g. Boat and bicycle rental, storage, and repair (a)	17	18	15	20					
b. Radio and television receivers, phonographs, parts, and records (do)	1,942	2,648	2,421	2,324					
L. Fiddles and other musical instruments (do)	213	224	120	478					
J. Radio and television repair (a)	96	110	127	141					
K. Photo developing and printing (a)	96	110	127	141					
X. Recreation—Continued									
5. Informal recreation—Continued									
a. Photographic studios (a)						246	258	288	301
m. Collections—not acquisitions of stamps and coins (a)						12	12	12	12
n. Hunting, dog purchases and training, and sports guide service (a)						27	20	30	30
o. Veterinary service and purchase of pets (a)						66	66	68	68
s. Flowers, seeds, and potted plants (ndo)						636	631	768	836
t. Camp fees (a)						42	44	47	48
u. Clubs						460	447	489	507
b. Athletic and social clubs—dues and fees (a)						175	189	197	222
c. School institutions—dues and fees (a)						26	23	23	23
d. Fraternal, patriotic, and women's organizations except school and insurance—not payments (a)						240	241	242	242
d. Litterateur clubs (a)						19	18	20	20
g. Commercial associations, n. c. c. (a)						224	232	240	240
X. Private education and research						1,083	1,794	2,002	2,100
1. Higher education (a)						774	804	871	930
2. Elementary and secondary schools (a)						406	471	552	724
3. Commercial, business, and trade schools—fees (a)						118	124	161	166
4. Correspondence schools—fees (a)						28	20	29	30
5. Other instruction (except athletics)—fees (a)						180	188	208	252
6. Foundation expenditures for education and research (a)						65	67	93	117
XI. Religious and welfare activities						1,702	1,880	1,903	2,148
1. Religious bodies (a)						1,053	1,125	1,206	1,206
2. Social welfare and foreign relief agencies (a)						666	660	662	785
3. Museums and libraries (a)						14	18	18	117
4. Foundations expenditures (except education and research) (a)									
5. Political organizations (a)									
XII. Foreign travel and remittances—net						1,104	1,183	1,373	1,000
1. Foreign travel and remittances by United States residents						1,001	1,002	1,003	2,271
a. Payments to United States vessels and aircraft (a)						107	107	124	188
b. Other foreign travel expenditures (a)						667	760	765	860
c. Expenditures by United States Government personnel (military and civilian) (ndo)						560	472	747	978
d. Personnel cash remittances to foreign countries (a)						237	247	237	230
3. Less: expenditures and remittances by foreigners						437	430	490	605
a. Expenditures in the United States (a)						395	409	409	573
b. Personal cash remittances to the United States (a)						43	30	30	33
Total personal consumption expenditures						180,588	184,860	208,105	218,130
Durable commodities (ndo)						23,849	20,200	21,385	26,582
Nondurable commodities (ndo)						98,223	102,518	113,424	116,751
Services (a)						57,526	62,732	67,216	72,677

1. Expenditures for food (stocks 3-4) include personal consumption expenditures for alcoholic beverages of the following amounts in millions of dollars: 1948—2,400; 1950—8,100; 1951—

\$,450; 1962—\$,870. Expenditures for food (items 1-4) excluding alcoholic beverages are as follows, in millions of dollars: 1939—50,910; 1940—53,162; 1951—51,503; 1952—53,725.

Table 31.—New Construction Activity, by Type, 1949-52¹
(Millions of dollars)

	1949	1950	1951	1952
Total new construction activity.....	22,753	28,454	30,856	21,635
New private construction activity.....	16,284	21,454	21,554	21,812
Residential building (excluding farm).....	8,287	12,684	10,973	11,100
New dwelling units.....	7,257	11,535	9,849	9,676
Additions and alterations.....	825	939	984	1,044
Nonhousekeeping units.....	155	175	190	185
Nonresidential building (excluding farm).....	3,228	3,777	5,182	5,814
Industrial buildings.....	972	1,042	2,117	2,329
Warehouses, offices and loft buildings.....	521	409	614	515
Stores, restaurants, and garages.....	708	886	927	623
Other nonresidential buildings.....	1,229	1,437	1,066	1,057
Religious.....	363	406	452	399
Educational.....	243	294	345	361
Hospital and institutional.....	202	344	419	394
Social and recreational.....	292	247	164	156
Miscellaneous.....	138	183	284	288
Public utility.....	3,223	3,230	3,729	4,003
Railroads.....	242	315	399	438
Telephone and telegraph.....	223	149	427	370
Other public utility.....	2,458	2,970	2,649	2,993
Farm construction.....	1,488	1,638	1,640	1,610
Residential.....	695	763	771	720
Nonresidential.....	793	872	875	890
All other private.....	78	112	94	88
New public construction activity.....	6,443	7,000	9,359	10,825
Residential building.....	388	946	888	664
Nonresidential building.....	2,008	3,384	8,409	4,119
Industrial.....	177	224	948	1,067
Educational.....	994	1,133	1,513	1,519
Hospital and institutional.....	477	496	528	473
Other nonresidential building.....	190	531	482	390
Military and Naval.....	137	177	887	1,306
Highway.....	2,131	2,372	2,658	3,080
Power and water.....	619	629	716	682
Miscellaneous public service enterprises.....	203	154	213	105
Conservation and development.....	793	881	833	834
All other public.....	95	87	80	66
Petroleum and natural gas well drilling.....	1,069	1,273	1,538	1,616

¹ These construction data are as published by the Building Materials Division of the National Production Authority. Revisions for the period 1947-49 have not yet been included in the new construction series in the other tables of this report.

Table 32.—Producers' Durable Equipment

(Commodity detail for recent years is not available. For the period 1929-44 see 1951 *National Income supplement to the Survey of Current Business*.)

Table 33.—Net Change in Business Inventories, 1949-52
(Millions of dollars)

	1949	1950	1951	1952
Net change in business inventories, total.....	-2,452	7,610	10,288	3,723
Farm.....	-573	923	1,240	182
Nonfarm.....	-1,609	6,667	9,028	3,071
Net change in nonfarm inventories.....	-1,609	6,667	9,028	3,071
Corporations.....	-1,480	4,946	8,930	2,988
Noncorporations.....	-113	1,039	996	373
Change in book value.....	-4,322	12,300	11,238	1,814
Corporations.....	-3,578	9,813	10,233	1,284
Noncorporations.....	-744	2,887	1,007	120
Inventory valuation adjustment.....	2,713	-6,702	1,702	3,257
Corporations.....	2,082	-4,906	1,303	1,804
Noncorporations.....	631	-1,746	-389	243
Net change in nonfarm inventories by industrial group.....	-1,609	6,667	9,028	3,071
Manufacturing.....	-1,470	2,155	8,861	2,193
Change in book value.....	-2,704	5,027	8,770	1,476
Inventory valuation adjustment.....	1,228	-3,344	-770	723
Wholesale trade.....	123	1,315	290	582
Change in book value.....	-118	2,429	611	205
Inventory valuation adjustment.....	340	-1,034	-291	817
Retail trade.....	-87	3,576	760	432
Change in book value.....	-202	4,004	1,288	187
Inventory valuation adjustment.....	725	-1,336	-732	263
All other.....	-218	383	648	-130
Change in book value.....	-438	819	652	-78
Inventory valuation adjustment.....	290	-457	-184	-48

Table 34.—Supplements to Wages and Salaries, 1949-52
(Millions of dollars)

	1949	1950	1951	1952
Total supplements to wages and salaries.....	6,509	7,850	9,061	9,589
Employer contributions for social insurance.....	3,560	3,976	4,706	4,847
Old-age and survivors insurance.....	810	1,308	1,049	1,282
State unemployment insurance.....	1,010	1,217	1,445	1,351
Federal unemployment tax.....	223	233	243	245
Railroad retirement insurance.....	277	282	287	310
Railroad unemployment insurance.....	28	34	25	29
Federal civilian employee retirement systems.....	273	318	318	334
State and local employee retirement systems.....	420	510	670	629
Civil Service compensation funds.....	2	3	3	3
Government life insurance.....	450	546	144	168
Other labor income.....	3,058	3,884	4,325	4,738
Compensation for injuries.....	641	670	684	685
Employee contributions to private pension and welfare funds.....	2,059	2,804	3,125	3,426
Pay of military reservists.....	244	284	273	263
Other.....	130	129	123	124

Table 35.—Personal Contributions for Social Insurance, 1949-52
[Millions of dollars]

	1949	1950	1951	1952
Total: Personal contributions for social insurance	2,294	2,894	3,427	3,706
Employee contributions	2,234	2,894	3,417	3,609
Old-age and survivors' insurance	816	1,303	1,050	1,702
State unemployment insurance	11	13	13	13
Railroad retirement insurance	277	282	307	310
Federal civilian employee retirement systems	350	371	392	423
State and local employee retirement systems	330	308	466	510
Cash sickness compensation funds	48	64	49	61
Government life insurance	402	474	533	488
Self-employed persons' contributions				207
Old-age and survivors' insurance				207

Table 36.—Transfer Payments, 1949-52

[Millions of dollars]

	1949	1950	1951	1952
Total transfer payments	12,408	15,142	12,367	12,841
Federal Government	8,787	10,885	8,674	8,888
Benefits from social insurance funds	3,406	6,101	4,301	4,793
Old-age and survivors' insurance benefits	907	956	1,872	3,177
State unemployment insurance benefits	1,730	1,307	857	852
Railroad retirement insurance benefits	328	337	365	481
Railroad unemployment insurance benefits	103	60	20	21
Federal civilian pensions	243	273	268	328
Government life insurance benefits	433	3,109	980	773
Direct relief				
Military pension, disability, and retirement payments	2,402	2,478	2,431	2,559
Adjusted compensation benefits	2	2	1	—
Mustering-out payments to discharged servicemen and terminal-leave benefits	167	116	163	390
Readjustment, self-employment, and subsistence allowances to veterans	2,280	1,709	1,222	932
Other	411	450	500	487
State and local government	2,648	3,424	2,905	3,874
Benefits from social insurance funds	350	398	400	527
Government pensions	323	300	430	463
Cash sickness compensation	31	38	36	43
Direct relief	2,149	2,345	2,207	2,297
Special types of public assistance	1,880	2,635	2,076	2,120
General assistance	360	390	102	108
Other	343	677	172	250
Business	761	827	888	801
Corporate gifts to nonprofit institutions	223	223	223	223
Consumer bad debts	343	362	352	342
Other	295	262	313	320

Table 37.—Monetary and Imputed Interest, 1949-52

[Millions of dollars]

	1949	1950	1951	1952
Net interest (component of national income)	5,000	8,739	6,438	7,027
Originating in private business	5,448	3,781	4,184	4,658
Monetary interest paid	6,015	2,588	8,500	5,595
Imported interest paid	5,387	5,870	8,108	7,331
Less: Monetary interest received	7,495	8,212	8,105	10,487
Less: Imputed interest received	1,360	1,488	1,703	1,598
Originating in households and institutions	1,371	1,763	1,946	2,174
Monetary interest paid	1,371	1,763	1,946	2,174
Originating in rest of the world	211	215	269	294
Monetary interest received from abroad	280	228	384	383
Less: Monetary interest paid to abroad	49	63	75	80
Personal interest (income) (component of personal income)	9,644	10,482	11,360	11,888
Net interest (component of national income)	5,030	5,735	6,419	7,027
Net interest paid by government	4,014	4,729	4,841	4,861
Monetary interest paid	6,200	6,428	6,652	6,986
Less: Monetary interest received	1,580	1,704	1,811	2,126

Table 38.—Reconciliation of Department of Commerce Estimates of Corporate Profits with Bureau of Internal Revenue Tabulations, 1949 and 1950

	[Millions of dollars]	1949	1950 ¹
Grossed net profit, BIR		28,367	42,836
Plus depletion, BIR		1,478	1,700
Plus net capital loss, BIR		227	1,263
Plus dividends, sale of property, other than capital assets, BIR		723	3,120
Less net capital gains, BIR		359	403
Less domestic dividends received, BIR		2,163	3,100
Less foreign dividends received, BIR		423	247
Plus "rest of the world" industry, Commerce		233	313
Plus profits disclosed by audit, Commerce		1,160	1,310
Less profits of mutual life insurance companies, based on BIR		1,580	1,702
Less profits of mutual mobile insurance companies, BIR		34	247
Less foreign income tax on branch profits, Commerce		143	143
Plus State income taxes, Commerce		605	772
Plus profits of Federal Reserve banks, Federal Reserve Board		230	188
Less gross renegotiation refunds, BIR		—	—
Less emergency amortization acceleration, Commerce		—	—
Plus war losses, Commerce		—	—
Profits before taxes, Department of Commerce		27,187	40,276
Less Federal income taxes, BIR		6,817	17,924
Less State income taxes, Commerce		605	772
Less taxes resulting from audit, Commerce		525	510
Plus tax refunds resulting from renegotiation, BIR		—	—
Plus tax refunds resulting from emergency amortization acceleration, Commerce		—	—
Less income taxes, Federal Reserve banks, Federal Reserve Board		103	197
Plus taxes paid by mutual life insurance companies, based on BIR		39	81
Plus taxes paid by mutual mobile insurance companies, BIR		16	—
Less unjust enrichment tax, Commerce		—	—
Less excess profits tax, Vinson Act, Commerce		—	—
Plus foreign income tax on dividend income, Commerce		127	218
Plus foreign income tax on branch profits, Commerce		143	247
Plus carry-back tax refund, Commerce		—	—
Profits after taxes, Department of Commerce		16,210	22,729

1. All Bureau of Internal Revenue data for 1950 are preliminary.

2. Commerce estimates based on incomplete BIR data.

Table 39.—Major Items of Personal Income and Personal Consumption Expenditures in Kind, 1949-52

[Millions of dollars]

	1949	1950	1951	1952
Personal income and consumption expenditures in kind	7,030	7,792	8,168	10,173
Food furnished government (including military) and commercial employees	1,068	1,123	1,723	1,940
Standard clothing issued to military personnel	243	274	418	536
Meals furnished domestic servants and nurses	330	370	430	411
Net rent of owner-occupied farm and nonfarm dwellings	3,423	3,706	4,173	4,754
Services furnished without payment by financial intermediaries except insurance companies	1,880	2,028	2,293	2,660
Employees' lodgings	136	143	154	163
Personal income and consumption expenditures partially in kind	2,510	2,292	2,442	3,276
Food produced and consumed on farms	2,303	2,080	2,300	3,186
Fuel produced and consumed on farms	117	113	102	98
Personal consumption expenditures in kind not included in personal income	4,699	4,830	5,365	6,925
Depreciation of owner-occupied farm and nonfarm dwellings	2,066	2,174	2,410	2,613
Taxes on owner-occupied farm and nonfarm dwellings	2,310	2,308	2,753	3,112
Institutional depreciation	243	207	253	300

(Billions of 1950 dollars)

Table A.—Gross National Product or

	1929	1930	1931	1932	1933	1934	1935	1936	1937
Gross national product.....	85.9	78.1	72.3	61.4	61.5	67.8	72.3	83.9	87.3
Personal consumption expenditures.....	62.3	58.6	56.6	51.8	53.1	54.8	57.3	63.8	65.8
Durable goods.....	8.0	6.6	5.3	3.9	3.8	4.4	5.4	8.6	7.0
Non durable goods.....	29.1	27.7	27.5	25.2	24.9	27.0	22.6	31.8	33.9
Services.....	25.1	24.6	23.9	22.7	22.4	22.9	23.2	24.4	24.1
Gross private domestic investment.....	14.0	10.1	6.9	1.2	1.6	3.6	6.7	9.8	11.4
New construction.....	7.4	5.4	3.8	2.1	1.6	1.7	2.2	5.1	3.8
Producers' durable equipment.....	6.1	4.8	3.3	1.5	2.0	2.7	3.6	4.8	5.5
Changes in business inventories.....	1.5	-2	-1.1	-3.0	-1.8	-0.9	-0.9	1.4	2.1
Net foreign investment.....	.8	.6	.3	.3	.1	.3	-1.1	-1.2	.1
Government purchases of goods and services.....	5.9	8.7	9.4	8.1	8.7	10.1	10.1	91.9	11.4
Federal.....	1.8	1.5	1.8	1.7	2.8	3.1	3.0	4.9	4.4
State and local.....	5.8	7.3	7.6	7.2	6.4	7.8	7.1	7.1	6.6
Gross private product ¹	81.5	73.5	67.7	62.4	56.5	62.0	67.6	79.4	86.2
Gross government product ¹	4.4	4.6	4.7	4.6	5.0	5.9	6.3	7.5	8.8

1. Gross national product less compensation of general government employees.

2. Compensation of general government employees.

(Index numbers, 1930=100)

Table B.—Implicit Price Deflators for

	1929	1930	1931	1932	1933	1934	1935	1936	1937
Gross national product.....	120.0	116.3	105.0	94.2	96.7	96.6	97.7	98.3	102.7
Personal consumption expenditures.....	128.5	120.7	108.0	94.0	98.6	96.6	93.3	92.5	103.2
Durable goods.....	140.6	113.3	104.8	98.5	91.6	98.1	98.5	90.0	99.7
Non durable goods.....	120.7	123.1	105.6	99.2	80.2	91.1	102.9	103.4	107.0
Services.....	120.0	120.0	111.6	100.3	92.0	92.2	92.4	92.4	98.2
Gross private domestic investment.....	108.9	101.8	90.3	83.9	88.8	79.7	91.7	90.1	100.4
New construction.....	100.2	102.3	98.1	70.5	77.2	86.6	87.0	90.4	95.1
Producers' durable equipment.....	100.0	102.0	97.0	93.0	89.8	94.7	94.4	94.3	95.0
Changes in business inventories.....									
Net foreign investment.....									
Government purchases of goods and services.....	107.5	104.8	97.6	91.1	91.9	97.0	97.4	96.4	103.1
Federal.....	100.7	95.9	96.9	80.8	88.2	97.0	100.7	96.9	103.4
State and local.....	108.8	106.0	98.0	91.4	93.2	97.0	97.7	96.1	101.2
Gross private product ¹	122.0	117.4	105.2	96.9	98.4	95.6	97.2	96.4	102.5
Gross government product	30.5	39.4	304.3	97.6	94.1	111.1	96.0	97.5	93.8

(Billions of dollars)

Table 49.—National Income by

	1949					1950				
	I	II	III	IV	Year	I	II	III	IV	Year
National income.....	54.2	53.9	54.3	54.8	216.3	54.3	55.3	52.3	65.2	240.8
Compensation of employees.....	34.5	34.9	35.6	35.8	139.9	35.8	37.0	35.5	42.0	153.4
Wages and salaries.....	32.4	32.3	32.4	33.9	134.1	32.4	35.1	37.6	40.0	145.6
Private.....	27.5	28.1	28.5	28.5	113.0	27.7	29.7	32.2	33.2	123.4
Military.....	1.8	1.8	1.1	1.1	4.3	1.1	1.1	1.2	1.6	5.0
Government civilian.....	4.0	4.1	3.8	4.3	15.1	6.3	4.2	4.8	4.6	17.1
Supplements to wages and salaries.....	1.4	1.7	1.7	1.6	5.8	1.9	2.0	2.0	2.0	7.9
Proprietors' and rental income.....	10.8	10.8	10.3	10.2	41.1	10.9	11.2	11.0	11.8	48.4
Business and professional.....	6.4	6.4	6.4	6.2	21.6	6.5	6.8	6.1	6.2	20.6
Farm.....	3.6	3.2	3.0	3.0	12.8	3.8	3.2	3.3	3.5	13.3
Rental income of persons.....	1.0	1.0	1.0	2.0	7.7	2.1	2.1	2.1	2.3	8.5
Corporate profits and inventory valuation adjustment.....	7.5	7.3	7.7	6.7	29.3	7.0	8.7	8.8	10.5	36.0
Corporate profits before tax.....	7.4	6.3	6.8	6.0	27.1	7.4	8.2	11.7	12.7	41.0
Corporate profits tax liability.....	3.0	2.8	2.6	2.6	10.8	3.8	4.1	5.2	6.7	18.2
Corporate profits after tax.....	4.5	3.5	4.1	3.9	16.8	4.1	4.1	4.5	5.1	22.7
Inventory valuation adjustment.....	.1	1.0	.8	.2	2.1	.4	.6	-.6	-.6	2.2
Net interest.....	1.3	1.3	1.3	1.3	6.0	1.4	1.4	1.5	1.5	8.7
Addendum: Compensation of general government employees.....	4.3	4.9	4.6	5.1	20.4	4.1	5.0	4.9	6.8	20.9

Expenditure in Constant Dollars, 1929-52

(Billions of 1950 dollars)

1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952
84.5	91.3	100.6	105.6	120.7	145.7	150.9	153.4	158.4	158.6	163.5	164.8	166.2	167.8	172.0
63.9	67.6	71.3	76.6	75.8	75.8	81.1	86.3	85.7	90.3	100.3	103.2	102.9	102.5	111.4
5.7	8.7	7.7	8.9	5.7	5.0	4.6	5.3	10.4	12.5	12.8	12.9	12.4	13.4	12.9
23.4	35.3	27.1	40.1	41.9	42.6	44.5	47.0	50.2	49.5	48.7	50.7	51.7	52.4	54.3
24.8	25.5	25.5	27.6	25.8	30.4	31.0	33.2	35.2	30.4	32.0	30.6	31.7	32.6	34.0
6.3	9.9	13.7	17.1	9.3	5.4	6.6	8.3	20.3	18.3	22.7	18.0	26.8	37.6	24.3
3.3	4.9	6.4	6.1	2.3	1.9	2.0	2.0	6.0	6.0	8.0	7.0	9.7	8.2	9.0
5.9	4.6	8.0	7.2	4.4	3.6	5.1	6.7	9.9	11.8	12.8	11.4	12.3	13.4	13.6
-1.0	-1.4	2.3	3.8	1.6	-1.1	-5.5	-1.0	4.4	-6.0	2.1	-1.3	3.8	5.0	1.7
1.9	-1.9	1.2	.7	-1.4	-2.2	-8.2	-1.5	2.7	4.5	1.4	-6	-1.1	2.6	1.4
12.7	12.1	12.8	21.1	45.0	64.8	75.3	68.8	19.6	16.1	19.2	22.2	24.7	22.8	24.8
5.8	6.2	6.1	12.6	36.3	59.2	65.4	64.0	12.8	8.5	10.9	12.0	10.8	10.9	24.6
7.4	7.9	7.7	7.3	0.7	6.1	0.0	6.0	6.9	7.6	8.2	6.3	9.8	9.9	30.3
76.4	83.7	93.1	106.2	200.6	125.8	133.8	129.7	135.5	128.8	133.7	133.7	145.7	163.8	157.8
7.6	7.6	7.6	9.2	63.1	20.3	23.8	23.7	22.8	0.8	9.7	10.3	10.5	12.1	14.2

Gross National Product by Major Segments, 1929-52

(Index numbers, 1939=100)

1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952
100.0	100.0	100.0	99.6	124.6	123.4	130.2	140.3	162.6	168.3	168.6	179.4	181.6	187.6	212.4
100.0	100.0	100.1	127.4	126.8	131.1	127.5	142.0	155.5	166.4	177.4	178.1	175.7	181.8	185.8
100.2	100.0	102.3	100.2	121.5	130.4	150.4	160.4	169.0	173.1	182.1	185.0	183.7	203.3	200.5
101.9	100.0	101.3	100.7	125.1	142.2	160.7	171.2	192.1	202.0	196.8	210.3	215.0	215.0	215.0
99.7	100.0	100.4	103.4	106.4	113.3	110.6	110.7	126.4	134.6	142.6	146.8	150.4	156.1	166.2
100.1	100.0	102.6	107.2	117.1	104.6	117.6	120.0	141.5	156.1	166.4	165.9	196.1	212.0	216.8
98.5	100.0	102.7	110.0	120.6	122.8	141.8	149.7	170.3	202.3	222.8	219.3	233.6	251.4	200.6
100.0	100.0	102.1	100.9	110.1	111.4	111.5	113.1	125.0	144.6	167.8	163.5	167.4	183.1	180.5
100.2	100.0	101.1	117.2	133.6	137.6	135.3	136.7	157.6	177.4	191.0	196.5	203.4	217.7	222.8
100.0	100.0	100.0	122.7	135.0	130.2	137.1	108.0	133.2	192.4	196.7	204.4	217.0	220.8	220.8
100.4	100.0	101.2	100.7	114.6	121.3	126.0	132.0	140.3	168.1	194.0	200.4	219.0	227.4	227.4
100.4	100.0	101.6	110.2	125.6	134.4	136.0	128.2	151.5	166.2	180.7	175.6	182.8	196.6	216.8
100.8	100.0	92.6	100.0	116.6	127.2	137.2	151.7	162.6	176.6	178.3	193.0	192.3	208.2	216.2

Distributive Shares, Quarterly, 1949-52

[Billions of dollars]

	1951					1952				
	I	II	III	IV	Year	I	II	III	IV	Year
National income.....	66.4	69.0	70.7	72.3	278.4	70.7	71.3	73.0	76.1	291.6
Compensation of employees.....	42.6	44.3	46.6	46.6	178.9	46.3	47.2	48.0	52.2	193.2
Wages and salaries.....	42.1	42.9	42.3	44.0	169.8	42.8	44.7	46.3	48.8	163.6
Private.....	33.5	34.9	36.1	36.7	141.2	38.8	39.8	40.3	41.1	141.1
Military.....	1.8	2.1	2.3	2.4	8.6	2.8	2.8	2.8	2.9	10.4
Government civilian.....	4.8	4.9	4.9	5.1	21.0	5.5	5.5	5.5	5.9	22.2
Supplements to wages and salaries.....	2.4	2.4	3.2	2.1	9.1	2.4	2.5	2.4	2.3	9.6
Proprietors' and rental income.....	12.6	12.5	12.7	12.9	54.7	12.6	13.9	12.9	12.8	51.2
Business and professional.....	6.6	6.5	6.5	6.5	20.1	6.5	6.5	6.5	6.7	20.3
Farm.....	3.8	3.8	3.8	4.0	15.5	3.7	3.8	3.8	3.5	14.8
Rental income of persons.....	2.2	2.2	2.3	2.3	9.1	2.4	2.5	2.6	2.0	10.0
Corporate profits and inventory valuation adjustment.....	9.8	10.6	10.8	11.1	42.4	10.1	10.5	9.7	10.4	40.1
Corporate profits before tax.....	12.1	11.0	10.1	10.5	40.7	10.1	9.6	9.5	10.0	30.2
Corporate profits tax liability.....	0.0	0.0	0.4	0.6	23.6	0.3	0.1	0.0	0.2	20.6
Corporate profits after tax.....	5.5	5.1	4.6	4.9	20.1	4.6	4.5	4.6	4.8	16.8
Inventory valuation adjustment.....	-2.3	-1.5	-1.7	-1.7	-1.2	-1.1	-1.4	-1.2	-1.0	-1.0
Net interest.....	1.6	1.6	1.6	1.6	6.4	5.7	5.7	5.8	5.8	7.4
Adjustment: Compensation of general government employees.....	0.3	0.7	0.8	0.4	17.3	7.0	7.7	7.5	8.6	30.4

SURVEY OF CURRENT BUSINESS

July 1953

Table 41.—National Income by Distributive Shares,

(Billions of dollars)

	1949					1950				
	I	II	III	IV	Year	I	II	III	IV	Year
National income.....	221.2	215.7	216.6	213.7	216.3	220.8	223.9	247.8	250.1	240.6
Compensation of employees.....	146.9	139.8	138.4	139.7	139.9	142.8	148.8	157.6	164.6	153.4
Wages and salaries.....	124.6	133.3	122.8	122.0	123.4	134.7	141.0	149.5	157.1	145.5
Private.....	114.7	113.1	112.8	112.8	113.6	113.8	110.9	127.2	132.9	123.4
Military.....	4.2	4.1	4.2	4.6	4.2	4.4	4.3	4.8	6.2	6.0
Government civilian.....	15.7	16.1	16.4	16.4	16.1	16.5	17.4	17.9	17.1	17.1
Supplements to wages and salaries.....	6.3	8.5	6.6	8.8	6.6	7.3	7.6	8.0	8.5	7.9
Proprietors' and rental income.....	42.3	42.2	41.2	41.3	41.1	43.8	44.7	46.3	47.3	46.4
Business and professional.....	21.8	21.7	21.5	21.5	21.5	22.1	22.2	24.6	24.6	23.6
Farm.....	14.4	12.8	12.0	11.8	12.8	13.2	13.1	13.1	14.0	13.3
Rental income of persons.....	7.5	7.7	7.8	7.9	7.7	8.2	8.4	8.6	8.7	8.5
Corporate profits and inventory valuation adjustment.....	31.9	28.7	29.8	28.5	29.2	29.8	34.9	38.1	41.1	46.0
Corporate profits before tax.....	31.3	24.7	26.6	28.8	27.1	31.3	37.0	46.6	50.1	41.0
Corporate profits tax liability.....	12.5	9.9	10.7	10.3	10.9	13.9	15.5	20.2	22.3	18.2
Corporate profits after tax.....	18.8	14.8	18.0	18.5	18.3	17.3	20.5	35.2	57.7	22.7
Inventory valuation adjustment.....	.5	4.0	2.1	.7	2.1	-1.4	-2.1	-7.4	-8.9	-5.5
Net interest.....	4.8	5.0	5.1	5.3	5.6	6.4	6.6	6.8	6.9	6.7
Addendum: Compensation of general government employees.....	16.9	18.3	19.6	20.0	19.4	18.7	19.9	21.0	22.5	20.9

Table 42.—Gross National Product

(Billions of dollars)

	1949					1950				
	I	II	III	IV	Year	I	II	III	IV	Year
Gross national product.....	63.1	62.5	64.6	61.7	62.2	64.7	67.6	74.2	84.8	390.3
Personal consumption expenditures.....	42.1	44.7	44.3	40.7	40.6	46.8	46.8	50.0	54.9	184.6
Durable goods.....	4.9	5.7	6.0	7.6	7.5	5.7	6.4	8.5	8.5	26.3
Non durable goods.....	23.1	24.8	22.9	27.7	26.2	22.8	24.8	25.7	29.3	102.6
Services.....	14.2	14.9	14.3	14.7	14.7	14.2	15.7	15.7	16.1	62.7
Gross private domestic investment.....	16.2	8.5	9.6	7.2	23.5	11.1	11.0	16.0	15.4	82.8
New construction.....	3.5	4.2	4.8	4.7	17.2	4.8	5.5	6.8	6.1	22.7
Producers' durable equipment.....	4.0	6.0	4.6	6.6	18.7	4.5	5.4	9.3	9.1	22.3
Change in business inventories—total.....	2.0	-2.7	-.2	-2.0	-3.6	2.4	-.1	1.8	3.2	7.5
Nonfarm only.....	2.0	-2.4	-.5	-1.7	-1.0	2.4	-.3	1.8	2.8	6.0
Net foreign investment.....	-.2	.3	.0	-.1	.5	-1.4	-1.4	-1.9	-1.6	-2.3
Government purchases of goods and services.....	30.5	31.1	32.5	30.8	31.6	30.1	30.2	38.1	44.6	42.0
Federal.....	8.4	6.6	6.8	6.1	25.4	5.5	5.2	8.1	6.4	22.1
National security.....	4.8	5.1	4.9	4.6	18.8	4.2	4.3	4.4	4.5	18.5
National defense.....	3.4	2.6	3.4	3.3	13.6	3.2	3.0	3.4	4.6	14.2
Other national security.....	1.4	1.7	1.5	1.2	6.7	1.1	1.3	1.9	1.0	4.3
Other.....	1.6	1.6	1.8	1.9	6.0	1.8	1.9	1.8	1.8	3.9
Less: Government sales.....	1.1	1.1	1.2	1.1	1.4	1.1	1.2	1.1	1.1	1.2
State and local.....	4.1	4.6	4.7	4.5	18.2	4.6	5.0	5.0	5.2	19.9

Table 43.—Gross National Product or Expenditure,

(Billions of dollars)

	1949					1950				
	I	II	III	IV	Year	I	II	III	IV	Year
Gross national product.....	260.6	262.6	264.2	266.5	262.3	265.0	260.3	256.5	264.3	265.3
Personal consumption expenditures.....	178.7	180.3	184.5	183.8	186.6	182.7	186.9	192.6	194.5	184.5
Durable goods.....	22.4	23.8	24.6	25.0	22.8	20.0	20.8	24.2	25.8	28.2
Non durable goods.....	180.1	192.6	191.1	192.1	188.3	188.5	186.7	190.1	194.1	182.0
Services.....	54.3	57.0	57.9	59.0	57.0	60.4	62.2	63.8	64.6	62.7
Gross private domestic investment.....	37.5	32.6	32.7	31.9	33.5	40.1	52.0	54.7	63.3	52.5
New construction.....	17.1	16.8	16.9	18.3	17.2	20.7	22.0	21.1	24.1	23.7
Producers' durable equipment.....	19.2	19.1	18.6	18.3	16.7	18.7	21.7	21.7	31.1	22.3
Change in business inventories—total.....	1.2	-6.2	-2.6	-4.6	-2.6	1.7	3.8	6.8	15.1	7.5
Nonfarm only.....	1.1	-2.1	-1.3	-4.3	-1.0	1.8	7.3	4.6	18.7	6.0
Net foreign investment.....	1.3	1.4	.2	-.5	.5	-1.7	-1.8	-3.2	-2.7	-2.5
Government purchases of goods and services.....	43.2	44.6	45.6	45.3	42.6	44.1	40.1	40.3	46.1	42.9
Federal.....	20.6	20.6	20.1	24.6	20.9	20.7	20.4	25.4	22.1	22.1
National security.....	10.1	10.5	10.4	17.6	10.2	17.2	17.4	22.4	18.6	18.6
National defense.....	12.6	12.9	12.6	13.1	12.6	12.0	12.1	18.7	14.2	14.2
Other national security.....	6.6	6.6	6.6	4.7	5.7	4.3	5.7	2.9	4.3	3.5
Other.....	6.6	6.6	6.6	7.0	6.6	5.2	5.5	2.2	2.5	3.5
Less: Government sales.....	1.3	1.3	.7	-.1	.4	-.8	-.2	-.2	-.2	.2
State and local.....	17.5	18.0	18.3	18.5	18.2	18.6	19.8	19.9	20.6	18.9

Seasonally Adjusted Quarterly Totals at Annual Rates, 1949-52

(Billions of dollars)

	1951					1952				
	I	II	III	IV	Year	I	II	III	IV	Year
National income.....	276.6	276.6	280.9	286.5	278.4	286.8	287.9	290.4	301.4	291.6
Compensation of employees.....	272.6	278.9	181.2	184.0	178.9	187.9	183.5	194.1	201.3	183.2
Wages and salaries.....	203.5	188.5	122.2	176.9	160.5	178.0	180.1	184.4	191.1	183.6
Private.....	137.3	141.9	142.2	144.3	141.2	146.0	147.7	151.5	168.3	161.1
Military.....	7.4	8.4	9.1	9.8	8.6	10.1	10.4	10.6	10.4	10.4
Government civilian.....	18.8	18.6	20.8	20.8	20.8	21.0	22.0	22.4	22.6	22.2
Supplements to wages and salaries.....	9.0	9.1	9.1	9.2	9.1	9.3	9.5	9.8	10.0	9.6
Proprietors' and rental income.....	50.1	56.1	50.6	51.6	50.7	50.5	51.5	51.5	51.1	51.3
Business and professional.....	26.2	26.1	24.3	26.1	25.1	26.1	26.3	26.1	26.7	26.3
Farm.....	15.0	15.1	15.8	15.1	15.5	14.7	15.3	15.2	14.9	14.8
Rental income of persons.....	8.8	9.0	9.3	9.4	9.1	8.8	10.0	10.2	10.3	10.0
Corporate profits and inventory valuation adjustment.....	41.7	42.1	41.4	43.3	42.4	41.7	38.9	37.7	41.7	40.2
Corporate profits before tax.....	38.7	44.9	38.4	40.6	42.7	41.6	38.2	37.6	40.3	38.2
Corporate profits tax liability.....	27.5	23.8	24.2	21.8	23.6	21.8	20.1	19.4	21.2	20.6
Corporate profits after tax.....	23.2	20.1	19.2	18.8	20.1	19.7	18.0	17.5	19.1	18.0
Inventory valuation adjustment.....	-9.0	-1.0	1.0	2.7	-1.2	1.2	1.7	1.7	1.4	1.0
Net interest.....	6.2	6.4	6.5	6.8	6.4	6.7	6.9	7.1	7.4	7.0
Adjustment: Compensation of general government employees.....	25.0	26.7	22.4	29.6	22.3	30.1	30.8	31.8	31.6	30.9

or Expenditure, Quarterly, 1949-52

(Billions of dollars)

	1951					1952				
	I	II	III	IV	Year	I	II	III	IV	Year
Gross national product.....	79.1	80.3	82.2	82.2	829.8	83.4	84.4	85.4	84.7	848.0
Personal consumption expenditures.....	59.8	60.4	58.5	57.2	206.1	59.7	59.1	59.4	60.7	218.1
Durable goods.....	18.9	18.4	18.2	17.6	22.3	18.7	18.0	18.2	18.2	26.7
Nondurable goods.....	28.4	27.3	27.4	27.4	113.4	27.2	26.0	26.7	23.8	118.8
Services.....	18.0	18.8	16.7	17.3	57.9	17.6	18.1	18.1	18.7	72.7
Gross private domestic investment.....	17.0	14.7	14.5	12.3	58.1	14.8	11.1	12.4	14.0	52.5
New construction.....	5.2	5.9	5.2	5.8	23.1	4.9	5.8	5.8	6.1	25.4
Producers' durable equipment.....	8.4	8.4	8.7	9.0	24.6	8.2	8.8	8.8	8.6	26.4
Change in business inventories—total.....	5.2	2.4	2.5	2.5	10.9	2.8	-1.7	1.1	1.4	3.7
Nonfarm only.....	5.1	2.1	2.2	2.2	9.9	2.7	-1.9	1.0	1.3	3.1
Net foreign investment.....	-1.7	-1.0	-1.2	-1.8	-1.3	-1.6	-1.1	-1.8	-1.2	-1.2
Government purchases of goods and services.....	12.7	15.1	17.0	18.8	62.9	18.3	19.6	18.6	20.2	77.5
Federal.....	7.8	9.5	11.4	12.3	41.1	12.7	13.7	12.7	14.1	61.2
National security.....	7.0	8.8	10.0	11.1	37.4	11.5	12.6	12.3	12.8	65.9
National defense.....	6.1	7.8	8.8	10.2	34.0	11.0	11.8	11.6	12.3	68.5
Other national security.....	0.8	0.9	0.8	0.9	3.4	0.8	0.7	0.7	0.5	3.4
Other.....	0.5	1.0	1.0	1.2	4.1	1.3	1.3	1.5	1.6	5.8
Less: Government sales.....	0.1	0.1	0.1	0.1	0.4	0.1	0.1	0.1	0.1	0.5
State and local.....	5.0	4.8	5.6	5.7	21.8	5.6	5.8	6.0	6.1	53.4

Seasonally Adjusted Quarterly Totals at Annual Rates, 1949-52

(Billions of dollars)

	1944					1949				
	I	II	III	IV	Year	I	II	III	IV	Year
Gross national product.....	319.6	330.4	332.5	330.8	329.5	349.4	345.1	345.3	361.1	348.0
Personal consumption expenditures.....	310.2	294.8	294.4	290.2	296.1	213.7	217.2	217.2	224.4	218.1
Durable goods.....	31.3	29.8	25.7	26.7	27.3	26.0	27.4	26.1	28.2	26.7
Nondurable goods.....	112.1	111.0	113.1	115.8	113.4	117.2	116.6	118.7	121.1	118.8
Services.....	65.9	66.7	67.7	69.3	67.4	70.6	71.8	73.8	75.1	72.7
Gross private domestic investment.....	59.1	55.5	67.2	53.8	58.6	59.4	49.6	52.5	57.5	52.5
New construction.....	24.8	23.4	22.3	22.3	22.1	22.3	22.4	22.1	22.9	23.4
Producers' durable equipment.....	34.4	35.0	24.8	24.3	24.6	25.8	25.8	24.9	26.5	26.4
Change in business inventories—total.....	10.6	17.1	10.4	10.8	10.9	1.8	1.7	4.2	5.5	3.7
Nonfarm only.....	9.5	15.8	9.2	9.8	9.6	1.6	-1.1	3.6	5.1	3.1
Net foreign investment.....	-2.7	-2.2	1.1	2.8	3	2.1	4	-2.0	-1.6	-1.2
Government purchases of goods and services.....	62.2	69.2	57.5	71.6	62.4	24.1	27.7	27.8	26.4	77.5
Federal.....	31.0	39.5	45.7	40.2	41.1	61.0	54.7	54.6	54.2	64.2
National security.....	27.9	25.0	42.4	44.4	37.4	56.2	40.8	40.2	50.5	62.9
National defense.....	24.6	21.3	39.3	40.0	34.0	43.9	47.1	45.4	48.6	68.4
Other national security.....	3.3	3.7	3.1	3.5	3.4	2.2	2.7	2.8	1.9	2.4
Other.....	3.4	3.8	3.8	3.8	4.1	5.4	5.4	5.0	6.3	5.5
Less: Government sales.....	3.2	3.3	3.8	3.5	3.4	5.5	5.5	5.5	5.5	5.5
State and local.....	21.2	21.7	21.8	22.4	21.8	23.1	23.0	23.2	24.0	23.4

Table 44.—Disposition of

(Billions of dollars)

	1949					1950				
	I	II	III	IV	Year	I	II	III	IV	Year
Personal income.....	60.9	61.4	60.9	62.7	245.9	63.5	64.8	66.9	61.1	220.7
Less: Personal tax and nontax payments.....	7.3	8.4	4.9	3.6	18.0	7.1	4.0	4.9	4.9	20.0
Federal.....	6.5	7.7	3.8	3.1	16.2	6.3	3.3	4.3	4.3	18.1
State and local.....	.7	.7	.6	.5	2.5	.9	.7	.7	.8	2.5
Equals: Disposable personal income.....	53.6	52.0	56.0	59.0	187.2	56.5	56.8	52.0	56.3	205.8
Less: Personal consumption expenditures.....	42.1	44.7	44.1	49.7	180.6	43.8	46.8	50.0	51.0	194.0
Equals: Personal saving.....	11.5	3.4	2.4	—.7	7.6	5.0	4.0	2.0	2.3	11.3

Table 45.—Disposition of Personal Income,

(Billions of dollars)

	1949					1950				
	I	II	III	IV	Year	I	II	III	IV	Year
Personal income.....	207.5	206.0	204.7	205.5	205.9	228.3	228.2	228.0	228.4	228.7
Less: Personal tax and nontax payments.....	18.7	18.8	18.0	18.6	18.8	19.3	19.9	20.0	22.6	20.0
Federal.....	16.3	18.2	10.1	10.1	16.2	17.2	17.8	20.8	20.8	16.1
State and local.....	2.4	2.4	2.6	2.6	2.6	2.7	2.7	2.8	2.8	2.8
Equals: Disposable personal income.....	188.8	187.3	180.1	186.9	187.2	200.0	200.0	206.3	216.8	203.8
Less: Personal consumption expenditures.....	178.7	180.3	180.5	183.0	180.6	180.1	189.7	203.8	199.8	194.8
Equals: Personal saving.....	10.1	7.1	5.0	3.9	6.7	13.9	10.6	4.4	16.2	11.3

Table 46.—Relation of Gross National Product,

(Billions of dollars)

	1949					1950				
	I	II	III	IV	Year	I	II	III	IV	Year
Gross national product.....	63.1	62.8	64.6	67.7	256.2	64.7	67.6	74.2	66.3	256.8
Less: Capital consumption allowances.....	4.8	4.8	4.9	4.9	19.4	5.1	5.3	5.5	5.6	21.0
Indirect business tax and nontax liability.....	5.1	6.3	5.6	6.7	31.8	5.4	5.9	6.4	6.2	23.7
Business transfer payments.....	.2	.2	.2	.2	.8	.2	.2	.2	.2	.8
Statistical discrepancy.....	-1.0	-1.6	-1.4	3.0	-2.2	-1.6	-1.6	-2.2	-2.0	-1.4
Plus: Subsidies less current surplus of government enterprises.....	.8	.0	-1.1	.0	.0	.1	.3	.0	.1	.4
Equals: National income.....	61.3	62.0	64.3	63.8	246.3	64.3	68.3	62.3	65.8	240.8
Less: Corporate profits and inventory valuation adjustment.....	7.5	7.3	7.7	6.7	29.3	7.0	8.7	9.8	10.6	30.0
Contributions for social insurance.....	1.5	1.6	1.4	1.3	6.7	1.8	1.5	1.7	1.8	6.9
Excess of wage accruals over disbursements.....	.4	-1.1	1.0	-1.0	0.0	1.0	1.0	1.0	1.0	0.0
Plus: Government transfer payments.....	2.8	2.8	2.0	3.0	11.6	6.3	8.5	8.7	8.8	14.3
Net interest paid by government.....	1.6	1.4	1.0	1.2	4.6	1.2	1.4	1.0	1.2	4.7
Dividends.....	1.7	1.7	1.0	2.1	7.6	1.8	1.8	2.2	3.2	9.1
Business transfer payments.....	.2	.2	.2	.2	.8	.2	.2	.2	.2	.8
Equals: Personal income.....	54.3	51.4	60.9	52.7	246.3	53.8	64.8	56.9	61.1	236.7

Table 47.—Relation of Gross National Product, National Income, and

(Billions of Dollars)

	1949					1950				
	I	II	III	IV	Year	I	II	III	IV	Year
Gross national product.....	266.6	266.0	261.9	266.8	266.2	265.0	269.3	266.6	266.2	266.8
Less: Capital consumption allowances.....	18.5	19.2	19.6	20.3	19.4	20.6	21.3	22.1	22.6	21.0
Indirect business tax and nontax liability.....	20.8	21.5	22.1	22.8	21.0	22.2	23.3	25.2	24.2	20.7
Business transfer payments.....	.9	.8	.8	.5	.8	.8	.8	.8	.8	.8
Statistical discrepancy.....	-1.7	1.0	-1.3	1.0	-1.0	1.0	2.8	-1.4	-1.0	-1.4
Plus: Subsidies less current surplus of government enterprises.....	.1	.2	-1.3	-1.1	-1.0	.4	.8	.0	.3	.4
Equals: National income.....	251.2	255.7	255.6	252.7	256.3	255.5	253.9	247.5	256.1	249.8
Less: Corporate profits and inventory valuation adjustment.....	31.8	28.7	28.8	26.5	29.2	26.8	24.9	28.1	41.1	38.0
Contributions for social insurance.....	5.8	5.7	5.7	5.7	6.6	6.7	6.8	7.2	7.2	6.9
Excess of wage accruals over disbursements.....	.1	-1.3	0.0	-1.0	0.0	0.0	0.0	0.0	0.1	0.0
Plus: Government transfer payments.....	11.2	11.7	11.9	11.8	11.6	20.6	24.2	21.1	21.8	14.3
Net interest paid by government.....	4.8	4.6	4.0	4.6	4.6	4.7	4.7	4.7	4.8	4.7
Dividends.....	7.4	7.3	7.5	7.8	7.5	7.9	8.2	8.4	11.0	9.1
Business transfer payments.....	.5	.3	.3	.3	.3	.3	.3	.3	.3	.5
Equals: Personal income.....	267.6	266.0	264.7	265.8	266.2	265.3	262.9	269.4	266.7	266.8

Personal Income, Quarterly, 1949-52

(Billions of dollars)

	1951					1952				
	I	II	III	IV	Year	I	II	III	IV	Year
Personal income.....	68.6	69.0	64.0	64.9	266.3	64.4	68.4	67.7	71.3	268.7
Less: Personal tax and nontax payments.....	10.7	5.9	6.7	6.0	29.3	12.3	13.3	8.1	7.8	34.6
Federal.....	9.8	5.1	5.0	5.3	20.2	11.3	6.4	7.3	6.2	31.1
State and local.....	.9	.8	.7	.7	9.1	1.0	.9	.8	.8	3.6
Equals: Disposable personal income.....	58.7	67.1	57.3	58.9	235.0	52.1	59.0	59.0	64.3	238.0
Less: Personal consumption expenditures.....	60.0	60.4	60.6	67.2	269.1	60.7	61.7	63.0	60.7	268.1
Equals: Personal saving.....	-.3	6.7	6.8	3.7	10.9	1.4	5.3	6.6	3.6	35.9

Seasonally Adjusted Quarterly Totals at Annual Rates, 1949-52

(Billions of dollars)

	1951					1952				
	I	II	III	IV	Year	I	II	III	IV	Year
Personal income.....	245.5	253.9	245.5	261.6	964.9	262.8	260.0	271.1	276.3	949.7
Less: Personal tax and nontax payments.....	35.4	28.0	29.3	30.7	120.3	34.2	34.8	34.8	35.3	134.6
Federal.....	35.4	26.8	26.1	27.4	106.2	30.7	30.8	31.2	31.6	131.1
State and local.....	.0	.1	.2	.2	9.1	3.4	3.4	3.6	3.7	9.0
Equals: Disposable personal income.....	218.1	225.9	217.2	230.8	935.0	228.7	231.7	230.0	242.0	925.0
Less: Personal consumption expenditures.....	210.2	204.8	206.0	210.0	905.1	215.7	217.9	217.2	224.4	918.1
Equals: Personal saving.....	7.9	19.1	20.0	20.0	14.9	15.0	24.6	28.4	18.6	16.9

National Income, and Personal Income, Quarterly, 1949-52

(Billions of dollars)

	1951					1952				
	I	II	III	IV	Year	I	II	III	IV	Year
Gross national product.....	79.1	88.3	82.2	88.3	329.5	83.4	84.4	86.4	84.7	346.0
Less: Capital consumption allowances.....	5.9	6.0	6.1	6.3	24.2	5.4	5.7	6.7	7.1	27.0
Indirect business tax and double liability.....	6.0	6.0	6.1	6.3	25.7	5.6	5.9	7.2	7.4	28.1
Business transfer payments.....	.2	.2	.2	.2	.9	.2	.2	.2	.2	.4
Statistical discrepancy.....	.5	.9	-1.2	2.7	1.1	-1.5	-1.3	-1.7	3.9	1.5
Plus: Subsidies less current surplus of government enterprises.....	.2	.2	.0	.0	.4	.0	.1	.0	.0	.1
Equals: National income.....	64.4	80.0	70.7	72.3	276.4	70.7	71.9	72.0	76.1	291.6
Less: Corporate profits and inventory valuation adjustment.....	9.5	10.8	10.8	11.1	42.4	10.1	10.0	8.7	10.4	44.2
Contributions for social insurance.....	2.2	2.2	2.0	1.8	8.2	2.8	2.1	1.9	2.0	8.0
Excess of wage accruals over disbursements.....	.0	.0	.2	.2	.0	.0	.0	.1	.0	-.1
Plus: Government transfer payments.....	2.9	2.9	2.9	2.9	12.6	2.9	2.9	3.0	3.1	12.0
Net interest paid by government.....	1.0	1.0	1.0	1.3	4.8	1.6	1.4	1.1	1.4	4.9
Dividends.....	2.0	2.1	2.1	2.0	8.2	2.1	2.1	2.1	2.5	8.1
Business transfer payments.....	.2	.2	.2	.2	.9	.2	.2	.2	.2	.0
Equals: Personal income.....	60.5	63.0	64.0	66.0	264.3	64.4	66.3	67.7	71.3	269.7

Personal Income, Seasonally Adjusted Quarterly Totals at Annual Rates, 1949-52

(Billions of dollars)

	1951					1952				
	I	II	III	IV	Year	I	II	III	IV	Year
Gross national product.....	339.5	338.4	332.6	336.9	1329.5	340.4	345.1	345.3	361.1	1343.0
Less: Capital consumption allowances.....	23.4	26.0	24.4	25.7	98.2	25.7	26.9	27.0	28.2	107.0
Indirect business tax and double liability.....	25.0	25.0	25.5	26.3	103.7	27.0	28.0	28.3	30.0	109.1
Business transfer payments.....	.9	.9	.9	.9	.9	.0	.0	.0	.0	.0
Statistical discrepancy.....	-.5	4.8	.8	-.8	1.1	.8	1.8	-1.4	1.6	1.5
Plus: Subsidies less current surplus of government enterprises.....	.6	.9	.4	.1	.4	.1	.4	-.1	-.2	.1
Equals: National income.....	274.6	274.6	236.9	236.5	927.4	284.8	287.9	294.4	301.4	1284.6
Less: Corporate profits and inventory valuation adjustment.....	41.7	42.1	42.5	42.8	172.4	41.7	39.9	37.7	41.7	160.2
Contributions for social insurance.....	8.1	8.2	8.1	8.3	32.2	8.0	8.6	8.7	8.9	8.6
Excess of wage accruals over disbursements.....	.1	-.2	.8	-.8	.0	.1	.0	-.3	.0	-.1
Plus: Government transfer payments.....	11.3	11.6	11.7	11.7	43.0	11.5	11.7	12.2	12.4	43.0
Net interest paid by government.....	4.5	4.8	4.9	4.8	19.0	4.2	4.9	4.9	4.9	19.0
Dividends.....	9.5	9.6	9.8	9.6	39.1	9.1	9.1	9.1	9.1	9.1
Business transfer payments.....	.6	.6	.9	.9	.9	.9	.9	.9	.9	.9
Equals: Personal income.....	246.5	252.8	236.5	231.8	954.3	263.8	286.0	271.4	278.8	1289.7

SURVEY OF CURRENT BUSINESS

July 1953

Table 48.—Personal Income, Seasonally Adjusted Monthly Totals at Annual Rates, 1949-52
(Billions of dollars)

Year and month	Personal income	Wage and salary disbursements						Other labor income	Proprietors' and rental income	Dividends and personal interest income	Transfer payments	Less: Personal contributions for social insurance	Nonagricultural income
		Total	Commodity producing industries	Distributive industries	Service industries	Government	Wage and salary receipts ¹						
1949													
January	210.0	135.9	60.0	26.0	17.1	19.8	133.6	2.8	45.5	10.8	11.3	2.2	155.3
February	204.3	134.4	58.9	25.2	16.9	19.8	132.1	2.8	43.8	10.8	11.7	2.2	155.5
March	204.1	132.9	57.3	25.6	17.1	19.9	130.6	2.9	43.9	10.8	12.9	2.2	155.3
April	201.9	124.0	57.4	25.2	17.2	20.1	131.8	3.0	41.6	10.8	12.5	2.2	155.0
May	204.2	125.8	56.9	25.1	17.1	20.1	131.7	3.0	42.3	10.9	12.4	2.2	155.8
June	205.5	126.0	56.3	25.1	17.2	20.4	130.7	3.0	42.8	12.0	12.5	2.3	156.1
July	204.0	132.7	55.9	25.3	17.2	20.7	130.6	3.1	40.7	12.1	12.6	2.1	157.7
August	204.5	132.6	55.3	25.5	16.9	20.5	130.4	3.1	41.7	12.8	12.7	2.2	158.1
September	204.3	133.2	56.5	26.0	17.1	20.5	131.0	3.1	41.8	12.8	12.6	2.2	159.1
October	202.9	131.7	56.7	25.7	17.1	20.9	129.5	3.2	41.0	12.9	12.2	2.2	156.8
November	204.4	132.6	56.6	25.6	17.1	21.0	130.4	3.2	41.1	12.1	12.0	2.2	158.6
December	204.6	134.3	57.1	25.9	17.1	20.9	132.1	3.3	41.7	12.9	13.0	2.2	152.4
Total	204.9	133.4	56.9	24.9	17.3	20.4	131.2	3.1	42.1	12.1	12.4	2.2	158.7
1950													
January	214.5	134.2	56.8	25.0	17.5	20.6	131.3	3.4	44.0	17.7	18.1	2.8	166.2
February	217.3	135.6	56.0	26.0	17.7	20.9	130.9	3.4	42.8	18.0	22.1	2.7	206.4
March	223.1	136.2	58.0	26.1	17.8	21.0	131.5	3.6	45.7	18.2	23.1	2.8	206.8
April	219.0	135.5	56.9	25.8	15.1	21.2	126.8	3.7	44.0	18.4	17.1	2.7	203.5
May	220.2	140.7	61.1	40.3	18.3	20.0	137.9	3.8	45.7	18.5	14.3	2.8	201.7
June	221.8	143.9	62.8	41.1	18.7	21.3	140.9	3.8	44.3	18.7	13.6	2.9	216.0
July	221.5	146.1	64.0	41.6	18.8	21.4	142.3	3.9	46.5	18.9	12.3	2.7	216.8
August	229.0	142.2	66.4	42.6	19.0	22.2	147.1	4.0	46.7	19.3	11.9	3.0	211.4
September	232.0	142.6	67.4	42.5	18.8	22.3	146.7	4.1	46.6	21.9	11.6	2.8	216.0
October	235.0	145.2	69.4	43.1	19.1	22.6	162.1	4.2	46.6	19.6	12.4	3.1	217.1
November	230.8	146.7	70.1	43.0	19.3	24.4	153.6	4.3	47.1	18.6	12.1	3.1	216.4
December	246.3	148.7	71.1	43.6	19.4	24.6	165.8	4.4	58.4	26.7	12.6	8.0	237.3
Total	226.7	145.6	62.6	41.3	18.6	22.1	143.6	3.9	45.6	18.6	15.1	2.9	240.6
1951													
January	244.9	161.3	71.6	44.8	19.7	26.5	167.8	4.3	50.4	20.1	12.8	3.6	231.4
February	246.6	161.2	72.5	44.9	19.6	26.2	166.0	4.3	50.4	20.1	12.6	3.8	230.8
March	247.0	165.5	73.5	45.1	20.6	26.9	161.9	4.3	49.8	20.1	12.0	3.8	229.6
April	251.4	167.6	74.7	55.3	20.1	27.4	164.1	4.3	50.8	20.1	12.1	3.8	230.6
May	242.5	168.6	74.9	45.5	20.2	21.9	165.6	4.3	50.6	20.2	12.7	3.6	230.6
June	251.9	171.2	75.2	46.9	20.4	26.6	167.9	4.3	50.0	20.3	12.8	3.4	230.5
July	261.6	170.7	75.1	46.3	20.5	26.8	167.2	4.3	50.1	20.4	12.6	3.4	234.4
August	265.7	171.8	75.0	46.3	20.4	29.3	167.7	4.3	51.5	20.5	12.7	3.3	235.5
September	265.0	172.6	70.1	46.4	20.4	29.7	160.2	4.3	51.8	20.9	12.0	3.3	227.2
October	261.7	174.5	70.4	46.5	20.7	30.9	170.9	4.3	52.6	20.7	12.0	3.5	230.8
November	260.6	175.3	76.2	46.6	20.8	31.7	171.8	4.3	51.6	20.7	12.5	3.6	230.1
December	263.0	178.8	77.9	46.9	20.9	31.1	178.1	4.4	50.5	21.4	12.3	3.4	231.8
Total	234.3	169.8	74.9	46.9	20.3	26.7	168.4	4.3	50.7	20.5	12.5	3.4	234.8
1952													
January	264.6	177.2	77.7	47.3	20.8	31.4	173.7	4.5	50.0	20.6	12.8	3.9	241.9
February	265.8	170.1	76.5	47.4	21.1	31.6	175.8	4.5	50.9	20.7	12.3	3.7	241.6
March	263.8	179.3	76.7	47.8	21.1	31.9	175.7	4.5	50.0	20.5	12.3	3.7	241.8
April	263.4	178.7	78.2	47.1	21.2	31.8	175.3	4.5	50.6	20.8	12.4	3.7	241.8
May	266.2	179.9	78.0	45.0	21.5	32.2	170.4	4.5	51.8	20.9	12.7	3.7	246.0
June	265.1	181.6	78.2	46.5	21.8	31.1	176.0	4.7	52.2	20.9	12.8	3.8	247.4
July	266.3	180.3	76.8	46.6	22.2	32.0	170.7	4.7	51.5	20.9	12.7	3.8	246.8
August	271.3	180.4	80.6	46.5	22.2	32.1	181.0	4.7	56.6	21.0	12.4	3.8	251.8
September	276.4	182.4	83.8	49.4	22.3	32.9	184.8	5.0	52.5	21.2	13.3	3.9	256.7
October	277.9	180.2	84.7	49.0	22.4	32.1	186.8	5.0	51.4	21.3	13.3	3.9	258.8
November	277.2	181.4	82.6	50.0	22.5	32.3	187.8	5.1	50.0	21.4	12.1	3.8	259.1
December	280.8	182.5	87.0	50.1	22.8	32.8	186.7	5.1	51.8	21.5	12.6	3.9	261.0
Total	264.7	181.7	86.6	48.7	21.8	32.6	186.1	4.7	51.2	21.6	12.9	3.8	249.3

1. Equals wage and salary disbursements less employee contributions for social insurance. Such contributions are included in personal contributions for social insurance.

Corrections for 1951 National Income Supplement to the Survey of Current Business

The following substitutions should be made in the National Income Supplement:

Page	Page
42	42
80	164
142	174
146	191
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Seventh line from the end of the first column: "stock life" for "life." The line should read, "that the operating expenses of stock life insurance companies are."

Eleventh, twelfth, and thirteenth lines from the end of the first column: For "increased * * * nonlandlords," substitute "show gross rent or rent classified by property type, it has not been possible to reconcile the net rent figures from this source with these other data."

Tenth and eleventh lines from end of second column: "productivity" for "production." Phrase beginning on eleventh line should read "even if no increase (decrease) in productivity occurs within the individual industries."

Implicit price deflators for gross national product by major segments, 1947: In "Gross national product" line, 168.3 for 168.6; In "Gross private domestic investment" line, 156.1 for 157.9; In "Gross private product" line, 168.2 for 168.6.

Income originating in households and institutions, Supplements to wages and salaries, 1948: In "Employer contributions" line, substitute 17 for 30; In "Other labor income" line, substitute 30 for 17.

All-industry total, 1936: 64,719 for 66,941. Agriculture, forestry, and fisheries, 1936: 5,327 for 7,549. Farms, 1936: 5,192 for 7,414.

All-industry total, 1936: 10,062 for 12,284. Agriculture, forestry, and fisheries, 1936: 3,913 for 6,135. Farms, 1936: 3,868 for 6,090.

Services—amusement and recreation, except motion pictures, 1932: -30 for -3.

Manufacturing—Furniture and finished lumber products, 1933: -26 for -24. Manufacturing—Printing, publishing, and allied industries, 1933: -9 for -11. Services—Hotels and other lodging places, 1929: -7 for -5. Services—Amusement and recreation, except motion pictures, 1929: -10 for -12.

Transportation—Water transportation, 1948: 912 for 523. Transportation—Air transportation (common carriers), 1946: 523 for 193. Transportation—Pipe-line transportation, 1946: 193 for 912.